

# A Resolution

NO. \_\_\_\_\_

## **A RESOLUTION OF NO OBJECTION TO SUPPORT A HOUSING TAX CREDIT APPLICATION FOR THE DEVELOPMENT OF SHADY OAKS MANOR**

**WHEREAS**, the City of Fort Worth’s 2020 Comprehensive Plan is supportive of the preservation, improvement, and development of quality, affordable, accessible rental and ownership housing;

**WHEREAS**, the City of Fort Worth’s 2018-2022 Consolidated Plan makes the development of quality, affordable, accessible rental housing units for the City’s low-income residents a high priority;

**WHEREAS**, LRC Shady Oaks Manor, LLC, an affiliate of Envolve Communities, LLC, has proposed the acquisition and rehabilitation of a 138-unit affordable senior multifamily rental housing development named Shady Oaks Manor, located at 6148 San Villa Drive in the City of Fort Worth, in which all units are restricted to households with incomes at or below fifty percent (50%) of Area Median Income; and

**WHEREAS**, LRC Shady Oaks Manor, LLC has advised the City that it intends to submit an application to the Texas Department of Housing and Community Affairs (“TDHCA”) for 2020 Non-Competitive (4%) Housing Tax Credits to finance a portion of the costs of development.

### **NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FORT WORTH, TEXAS, THAT:**

1. Notice of intent to file an application for Non-Competitive (4%) Housing Tax Credits for the acquisition and rehabilitation of Shady Oaks Manor has been provided to the City Council by LRC Shady Oaks Manor, LLC in accordance with Section 2306.67071(a) of the Texas Government Code.
2. The City Council has had sufficient opportunity to obtain a response from LRC Shady Oaks Manor, LLC regarding any questions or concerns about the proposed development.
3. The City Council has held a hearing for the purpose of receiving public comment on the proposed development in accordance with Section 2306.67071(b) of the Texas Government Code.
4. After due consideration of the information provided by LRC Shady Oaks Manor, LLC and any public comment on the proposed development, the City Council does not object to the application of LRC Shady Oaks Manor, LLC to the TDHCA for 2020



Non-Competitive (4%) Housing Tax Credits for the purpose of the acquisition and rehabilitation of Shady Oaks Manor.

Adopted this 23<sup>rd</sup> day of June, 2020.

**ATTEST:**

**By:** \_\_\_\_\_  
**Mary J. Kayser, City Secretary**

