

# A Resolution

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

## NOT OBJECTING TO A HOUSING TAX CREDIT APPLICATION FOR RESERVE AT BASSWOOD

**WHEREAS**, the City’s 2022 Comprehensive Plan is supportive of the preservation, improvement, and development of quality, affordable, accessible housing;

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

**WHEREAS**, Reserve at Basswood LLC, an affiliate of Pivotal Development LLC, has proposed a development for mixed-income affordable multifamily rental housing named Reserve at Basswood to be located at 5601 Basswood Boulevard in the City of Fort Worth;

**WHEREAS**, Reserve at Basswood LLC has advised the City that it intends to submit an application to the Texas Department of Housing and Community Affairs (“**TDHCA**”) for 2023 Competitive (**9%**) Housing Tax Credits for the Reserve at Basswood, a new complex consisting of approximately **72** units, of which at least ten percent (**10%**) of the total units will be set aside for households earning at or below thirty percent (**30%**) Area Median Income; and

**WHEREAS**, TDHCA’s 2023 Qualified Allocation Plan (“**QAP**”) provides that an application for Housing Tax Credits may receive fourteen (**14**) points for a resolution of no objection from the governing body of the jurisdiction in which the proposed development site is located.

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

The City of Fort Worth, acting through its City Council, hereby confirms that it does not object to the application of Reserve at Basswood LLC to the Texas Department of Housing and Community Affairs for 2023 Competitive (**9%**) Housing Tax Credits for the purpose of the development of the Reserve at Basswood to be located at 5601 Basswood Boulevard (TDHCA Application No. 23042), and that this formal action has been taken to put on record the opinion expressed by the City Council of the City of Fort Worth.

The City of Fort Worth, acting through its City Council, further confirms that the City has not first received any funding for this purpose from the applicant, affiliates of the applicant, consultant, general contractor or guarantor of the proposed development or any party associated in any way with the applicant, Reserve at Basswood LLC.

Adopted this 28th day of February, 2023.

**ATTEST:**

By: \_\_\_\_\_  
Jannette Goodall, City Secretary