

A Resolution

NO. _____

A RESOLUTION OF NO OBJECTION TO SUPPORT A HOUSING TAX CREDIT APPLICATION FOR THE DEVELOPMENT OF PALLADIUM EAST BERRY STREET AND ACKNOWLEDGEMENT THAT THE DEVELOPMENT IS LOCATED IN A CENSUS TRACT THAT HAS MORE THAN 20% HOUSING TAX CREDIT UNITS PER TOTAL HOUSEHOLDS

WHEREAS, the City of Fort Worth’s 2021 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, Palladium East Berry, Ltd., a Texas limited partnership (“Applicant”) and an affiliate of Palladium USA, Inc., has proposed the development of an approximately 240-unit multifamily affordable rental housing development named Palladium East Berry Street, located at 2350 East Berry Street, Fort Worth, 76105, which will include units affordable to households with incomes at or below sixty percent (60%) of Area Median Income and units affordable to households with incomes at or below thirty percent (30%) of Area Median Income; and

WHEREAS, Applicant has advised the City that it submitted an application to the Texas Department of Housing and Community Affairs (“TDHCA”) TDHCA Application No. 22610 for 2022 Non-Competitive (4%) Housing Tax Credits and 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 TDHCA Application No. 22610 for Non-Competitive (4%) Housing Tax Credits for the development of Palladium East Berry Street has been provided to the City Council by Applicant 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 Applicant 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 Applicant and any public comment on the proposed development, the City Council does not object to the application of Applicant to the TDHCA for 2022 Non-Competitive (4%) Housing Tax Credits for the purpose of the development of Palladium East Berry Street.
5. That as provided for in 10 TAC §11.3(e) and §11.4(c)(1), it is hereby acknowledged that the proposed new construction of Palladium East Berry Street is located in a census tract that has more than 20% Housing Tax Credit Units per total households.
6. That the City Council finds that the proposed Palladium East Berry Street development is consistent with the jurisdiction's obligation to affirmatively further fair housing, and

Adopted this 29th day of March, 2022.

ATTEST:

By: _____
Jannette S. Goodall, City Secretary