

A Resolution

NO. _____

A RESOLUTION OF NO OBJECTION TO SUPPORT A HOUSING TAX CREDIT APPLICATION FOR THE DEVELOPMENT OF THE MERIDIAN AND ACKNOWLEDGE THAT THE DEVELOPMENT IS LOCATED IN A CENSUS TRACT THAT HAS MORE THAN TWENTY PERCENT HOUSING TAX CREDIT UNITS PER TOTAL HOUSEHOLDS

WHEREAS, the City of Fort Worth's 2023 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 2023-2027 Consolidated Plan makes the development of quality, affordable, accessible rental housing units for the City's low-income residents a high priority;

WHEREAS, 4450 Marine Creek Parkway (TX) Owner LP, an affiliate of April Housing, has proposed the rehabilitation of a 280-unit multifamily affordable rental housing development named The Meridian, located at 4450 Marine Creek Parkway in the City of Fort Worth, which will provide units affordable to households with incomes at or below sixty percent (60%) of Area Median Income;

WHEREAS, 4450 Marine Creek Parkway (TX) Owner LP has advised the City that it intends to submit an application to the Texas Department of Housing and Community Affairs ("TDHCA") (TDHCA Application No. 24409) for 2024 Non-Competitive (4%) Housing Tax Credits to finance a portion of the costs of development;

WHEREAS, the QAP also states that applications for developments that will be located in a census tract with more than twenty percent (20%) Housing Tax Credit units per total households as established by the five (5) year American Community Survey are ineligible for Housing Tax Credits unless the governing body of the jurisdiction in which the development will be located states that it has no objection to the application, and that the governing body must also submit a resolution to TDHCA stating that the proposed development is consistent with the jurisdiction's obligation to affirmatively further fair housing.

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 development of The Meridian has been provided to the City Council by 4450 Marine Creek Parkway (TX) Owner LP 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 4450 Marine Creek Parkway (TX) Owner LP 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. The City of Fort Worth, acting through its City Council, additionally confirms that it will commit to fee waivers in an amount of no less than \$500.00 to 4450 Marine Creek Parkway (TX) Owner LP conditioned upon its receipt of Housing Tax Credits. The City Council also finds that the waiver of such fees serves the public purpose of providing quality, accessible, affordable housing to low- and moderate-income households in accordance with the City's Comprehensive Plan and Action Plan, and that adequate controls are in place through the City's Neighborhood Services Department to carry out such public purpose.
5. The City of Fort Worth, acting through its City Council, acknowledges that The Meridian is located in a census tract that has more than twenty percent (20%) Housing Tax Credit units per total households, that the City Council has no objection to the construction to the construction of the development, that it has determined that the development is consistent with the City's obligation to affirmatively further fair housing, 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.
6. After due consideration of the information provided by 4450 Marine Creek Parkway (TX) Owner LP and any public comment on the proposed development, the City Council does not object to the application of 4450 Marine Creek Parkway (TX) Owner LP to the TDHCA for 2024 Non-Competitive (4%) Housing Tax Credits for the purpose of the development of The Meridian.

Adopted this 13th day of February 2024.

ATTEST:

Jannette S. Goodall, City Secretary