

A Resolution

NO. _____

A RESOLUTION OF NO OBJECTION TO SUPPORT A HOUSING TAX CREDIT APPLICATION FOR THE DEVELOPMENT OF WILDWOOD BRANCH

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, 6225 Shady Oaks Manor Drive (TX) Owner LP, an affiliate of April Housing has proposed the rehabilitation of a 280-unit multifamily affordable rental housing development named Wildwood Branch, located at 6225 Shady Oaks Manor Drive 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; and

WHEREAS, 6225 Shady Oaks Manor Drive (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. 24437) for 2024 Non-Competitive (4%) Housing Tax Credits to finance a portion of the costs of acquisition and rehabilitation.

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 Wildwood Branch has been provided to the City Council by 6225 Shady Oaks Manor Drive (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 6225 Shady Oaks Manor Drive (TX) Owner LP regarding any questions or concerns about the proposed acquisition and rehabilitation.
3. The City Council has held a hearing for the purpose of receiving public comment on the proposed acquisition and rehabilitation 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 6225 Shady Oaks Manor Drive (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. After due consideration of the information provided by 6225 Shady Oaks Manor Drive (TX) Owner LP and any public comment on the proposed development, the City Council does not object to the application of 6225 Shady Oaks Manor Drive (TX) Owner LP to the TDHCA for 2024 Non-Competitive (4%) Housing Tax Credits for the purpose of the acquisition and rehabilitation of Wildwood Branch.

Adopted this 14th day of May 2024.

ATTEST:

Jannette S. Goodall, City Secretary