

A Resolution

NO. _____

A RESOLUTION OF NO OBJECTION FOR A HOUSING TAX CREDIT APPLICATION FOR COBBLESTONE MANOR AND COMMITTING DEVELOPMENT FUNDING

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, Fort Worth Leased Housing Associates III, LP, has proposed the acquisition and rehabilitation of a multifamily affordable rental housing development, Cobblestone Manor, located at 8201 Sartain Drive, Fort Worth, Texas 76120, which will preserve 220 units of affordable housing to senior households with incomes at or below sixty percent (60%) of Area Median Income; and

WHEREAS, Fort Worth Leased Housing Associates III, LP, has advised the City that it intends to submit an application to the Texas Department of Housing and Community Affairs ("TDHCA") for 2025 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 Cobblestone Manor has been provided to the City Council by Fort Worth Leased Housing Associates III, LP, in accordance with Section 2306.6707l(a) of the Texas Government Code.
2. The City Council has had sufficient opportunity to obtain a response from Fort Worth Leased Housing Associates III, 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 2306.6707l(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** but no more than **\$30,000.00** to Fort Worth Leased Housing Associates III, 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 Fort Worth Leased Housing Associates III, LP, and any public comment on the proposed development, the City Council does not object to the application of Fort Worth Leased Housing Associates III, LP, to the TDHCA for 2025 Non-Competitive (4%) Housing Tax Credits for the purpose of the acquisition and rehabilitation of Cobblestone Manor.

Adopted this 21st day of October 2025.

ATTEST:

Jannette S. Goodall, City Secretary