

A Resolution

NO. _____

UPDATED RESOLUTION OF NO OBJECTION TO SUPPORT A HOUSING TAX CREDIT APPLICATION FOR THE DEVELOPMENT OF COLUMBIA RENAISSANCE SQUARE III, ACKNOWLEDGE THAT THE DEVELOPMENT IS LOCATED WITHIN ONE LINEAR MILE OR LESS FROM A HOUSING TAX CREDIT DEVELOPMENT THAT SERVES THE SAME TARGET POPULATION, AND ACKNOWLEDGE THAT THE DEVELOPMENT IS LOCATED IN A CENSUS TRACT THAT HAS MORE THAN 20% HOUSING TAX CREDIT UNITS PER TOTAL HOUSEHOLD

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

WHEREAS, Columbia Renaissance Square III, L.P. an affiliate of Columbia Residential Communities, LLC. ("Developer"), has proposed the new construction of a 100-unit multifamily affordable rental housing development named Columbia Renaissance Square III, located at 2757 Moresby Street in the City of Fort Worth ("Project"), which will provide units affordable to households with incomes at or below sixty percent (60%) of Area Median Income and thirty percent (30%) of Area Median Income;

WHEREAS, Columbia Renaissance Square III, L.P. previously advised the City that it intended to submit an application to the Texas Department of Housing and Community Affairs ("TDHCA") for 2023 Non-Competitive (4%) Housing Tax Credits to finance a portion of the costs of development;

WHEREAS, the Fort Worth City Council adopted a resolution of no objection to this Project, which resolution included certain required acknowledgements (Resolution 5831-10-2023);

WHEREAS, the Developer opted to defer applying for tax credits until 2024, with all elements of the Project remaining the same;

WHEREAS, the Fort Worth City Council adopted an updated resolution of no objection to this Project, which resolution included certain required acknowledgements (Resolution 5990-08-2024);

WHEREAS, the Developer received notification of an award of 4% tax credits and a reservation of tax-exempt bonds in August 2024;

WHEREAS, the State requires bond financing to be closed within 180 days of bond issuance, and the Developer was unable to meet this timeframe;

WHEREAS, the Developer is required by TDHCA to re-apply for 4% tax credits under TDHCA's 2025 Qualified Allocation Plan ("QAP") requiring a new resolution of no objection, and all elements of the Project remain the same;

WHEREAS, the Developer is requesting a revised resolution in connection with its 2025 application;

WHEREAS, the QAP states that the governing body of the appropriate municipality where the developer is to be location must by vote specifically to allow the construction of a new development located within one (1) linear mile or less from a development which serves the same target population; and

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 Columbia Renaissance Square III has been provided to the City Council by Columbia Renaissance Square III, L.P. 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 Columbia Renaissance Square III, L.P. regarding any questions or concerns about the proposed development.
3. Consideration of this Resolution was undertaken at an open meeting for which notice was provided in accordance with the Texas Open Meetings Act, with the public having the opportunity to provide public comment on the proposed development, thus constituting a hearing on the matter in accordance with Section 2306.67071(b) of the Texas Government Code.
4. The City of Fort Worth, acting through its City Council, additional confirms that Columbia Renaissance Square III is located in a Neighborhood Empowerment Zone (NEZ). Accordingly, development fees will be waived pursuant to the NEZ Policy, which such waiver being an amount of no less than \$500.00, 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 housings in accordance with the City's Comprehensive Plan and Action Plan, and that adequate controls are in please 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 Columbia Renaissance Square III is located one (1) linear mile or less from a development that serves the same target population as the proposed Columbia Renaissance Square III and received an allocation of Housing Tax Credits for new construction or adaptive reuse within the

previous three years and this formal action has been taken to put on record the opinion expressed by the City Council of the City of Fort Worth to authorize the development to move forward.

6. The City of Fort Worth, acting through its City Council, acknowledges that Columbia Renaissance Square III will be 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.

7. After due consideration of the information provided by Columbia Renaissance Square III, L.P. and any public comment on the proposed development, the City Council does not object to the application of Columbia Renaissance Square III, L.P. to the TDHCA for 2025 Non-Competitive (4%) Housing Tax Credits for the purpose of the development of Columbia Renaissance Square III.

Adopted this 11th day of February 2025.

ATTEST:

Jannette S. Goodall, City Secretary