

# A Resolution

NO. \_\_\_\_\_

**SUPPORTING A HOUSING TAX CREDIT APPLICATION FOR GEORGIAN OAKS,  
COMMITTING DEVELOPMENT FUNDING, AND ACKNOWLEDGING 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's 2023 Comprehensive Plan is supportive of the preservation, improvement, and development of quality, affordable, accessible housing;

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

**WHEREAS**, Georgian Oaks, LLC, an affiliate of O-SDA Industries, LLC, has proposed a development for mixed-income affordable multifamily rental housing named Georgian Oaks to be located at 210 E. 7<sup>th</sup> Street in the City of Fort Worth;

**WHEREAS**, Georgian Oaks, LLC has advised the City that it intends to submit an application to the Texas Department of Housing and Community Affairs ("TDHCA") for 2024 Competitive (9%) Housing Tax Credits for Georgian Oaks, an adaptive reuse of an existing historic building into an apartment housing complex consisting of approximately **100** units, of which at least ten percent (**10%**) of the total units will be set aside for households earning at or below thirty percent (**30%**) Area Median Income;

**WHEREAS**, TDHCA's 2024 Qualified Allocation Plan ("**QAP**") provides that an application for Housing Tax Credits may receive seventeen (**17**) points for a resolution of support from the governing body of the jurisdiction in which the proposed development site is located;

**WHEREAS**, the QAP also states that an application may receive one (**1**) point for a commitment of development funding from the city in which the proposed development site is located; 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:**

The City of Fort Worth, acting through its City Council, hereby confirms that it supports the application of Georgian Oaks, LLC to the Texas Department of Housing and Community Affairs for 2024 Competitive (9%) Housing Tax Credits for the purpose of the development of Georgian Oaks to be located 210 E. 7<sup>th</sup> Street (TDHCA Application No. 24145), 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.

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 Georgian Oaks, LLC 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.

The City of Fort Worth, acting through its City Council, acknowledges Georgian Oaks 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 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.

The City of Fort Worth, acting through its City Council, further confirms that the City has not first received any funding for this purpose from the applicant, affiliates of the applicant, consultant, general contractor or guarantor of the proposed development or any party associated in any way with the applicant, Georgian Oaks, LLC.

Adopted this 13th day of February, 2024.

**ATTEST:**

By: \_\_\_\_\_  
**Jannette Goodall, City Secretary**