

A Resolution

NO. _____

SUPPORTING A HOUSING TAX CREDIT APPLICATION FOR CIELO PLACE, COMMITTING DEVELOPMENT FUNDING, AND DETERMINING THAT CIELO PLACE CONTRIBUTES MORE THAN ANY OTHER DEVELOPMENT TO THE CITY'S CONCERTED REVITALIZATION EFFORTS IN THE SIX POINTS URBAN VILLAGE

WHEREAS, the City's 2018 Comprehensive Plan is supportive of the preservation, improvement, and development of quality, affordable, accessible housing;

WHEREAS, the City's 2018-2022 Consolidated Plan makes the development of quality, affordable, accessible rental housing units for low income residents of the City a high priority;

WHEREAS, Cielo Place, LLC, an affiliate of Saigebrook Development, LLC and O-SDA Industries, LLC, has proposed a development for affordable multifamily rental housing named Cielo Place to be located at 3101 Race Street in the City of Fort Worth;

WHEREAS, Cielo Place, LLC has advised the City that it intends to submit an application to the Texas Department of Housing and Community Affairs ("**TDHCA**") for 2019 Competitive (**9%**) Housing Tax Credits for the Cielo Place apartments, a new complex consisting of approximately **94** units, of which at least five percent (**5%**) of the total units will be Permanent Supportive Housing units and at least ten percent (**10%**) of the total units will be market rate units;

WHEREAS, TDHCA's 2019 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;

WHEREAS, the QAP also provides that an application may qualify for an additional two (**2**) points if a development is explicitly identified in a resolution as "contributing more than any other to the concerted revitalization efforts" of a municipality;

WHEREAS, the City created Urban Villages beginning in 2002 in order to promote central city revitalization and create districts which are more compact, contain a greater mix of land uses, and give greater emphasis to pedestrian and transit access. There are currently sixteen (**16**) Urban Villages, all of which are included in the City's annual Comprehensive Plan as part of its goal of revitalizing central city neighborhoods and commercial districts (2018 Comprehensive Plan, Part III, Chapter 10:Economic Development);



WHEREAS, the Cielo Place apartments are located in the Six Points Urban Village created by the City in 2005 as more particularly described in the Comprehensive Plan and the Six Points Urban Village Master Plan; and

WHEREAS, the City has determined that the application for Cielo Place apartments submitted to TDHCA by Cielo Place, LLC qualifies as the development contributing more than any other to the concerted revitalization efforts of the City in the Six Points Urban Village.

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 Cielo Place, LLC to the Texas Department of Housing and Community Affairs for 2019 Competitive (9%) Housing Tax Credits for the purpose of the development of the Cielo Place apartments to be located at 3101 Race Street (TDHCA Application No. 19277) 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 not exceed **\$2,500.00** to Cielo Place, 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, hereby identifies Cielo Place apartments (TDHCA Application No. 19277) as the development in the 2019 Competitive (9%) Housing Tax Credit Application round that contributes more than any other to the concerted revitalization efforts of the City in the Six Points Urban Village , 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.

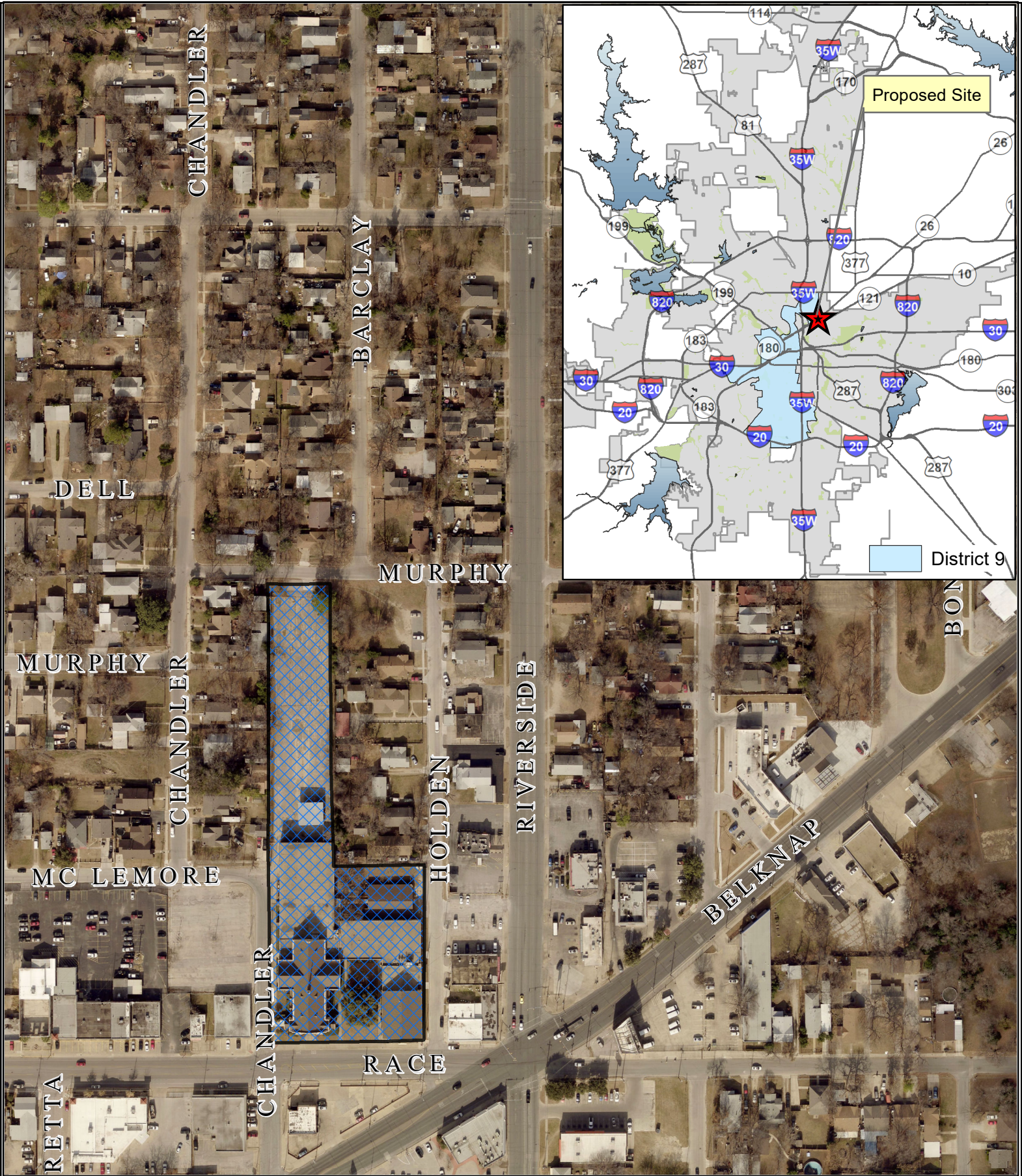
The City of Fort Worth, acting through its City Council, further confirms that the City has not first received any funding for this purpose from the applicant, affiliates of the applicant, consultant, general contractor or guarantor of the proposed development or any party associated in any way with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

Adopted this 12th day of February 2019.

ATTEST:

By: _____
Mary J. Kayser, City Secretary





Cielo Place | District 9

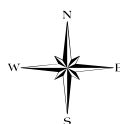


Cielo Place

0

0.035

0.07 Miles



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