

# A Resolution

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

## **APPROVING FOR PURPOSES OF SECTION 147(f) OF THE INTERNAL REVENUE CODE OF 1986, THE MULTIFAMILY HOUSING REVENUE BONDS FOR THE STALLION POINTE APARTMENTS TO BE ISSUED BY TRINITY RIVER PUBLIC FACILITY CORPORATION**

**WHEREAS**, Trinity River Public Facility Corporation (“TRPFC”) is a public non-profit corporation created, in part, to assist the Fort Worth Housing Authority in financing the costs of the development of affordable mixed income multifamily housing units in the State of Texas; and

**WHEREAS**, TRPFC wishes to issue tax exempt multifamily housing revenue bonds (“Bonds”) in order to finance the development of affordable mixed income multifamily rental housing to be named the Stallion Pointe Apartments, a new approximately 264-unit complex to be located at 9075 Race Street in the City of Fort Worth, Texas; and

**WHEREAS**, pursuant to the provisions of Section 147(f) of the Internal Revenue Code of 1986, as amended, the City Council of the City of Fort Worth, after the required public hearing following reasonable notice (the “TEFRA Hearing”), must approve issuance of bonds by the issuer in order for the bonds to qualify as tax-exempt obligations under the Code; and

**WHEREAS**, Section 147(f)(2)(B) of the Internal Revenue Code deems such a bond issuance to be approved by a governmental unit if the elected representative of the governmental unit approves the bond issue following a public hearing concerning the issuance and the nature of the multifamily housing facility in question; and

**WHEREAS**, the TEFRA Hearing for the issuance of the Bonds was conducted at 1201 East 13<sup>th</sup> Street, Fort Worth, Texas, 76102 on March 3, 2016 by a designated hearing officer of the Issuer.

### **NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FORT WORTH, TEXAS:**

1. The City Council, solely for the purposes of Section 147(f) of the Internal Revenue Code, as the elected legislative body having jurisdiction over an area in which the facilities to be financed are located, hereby approves the proposed issuance of the Bonds to finance the development of affordable mixed income multifamily rental housing to be named the Stallion Pointe Apartments in an amount not to exceed \$27,000,000 and authorizes Mayor Betsy Price to execute an Approval Certificate evidencing such approval.
2. The foregoing approval is given in accordance with the provisions of Section 147(f) of the Internal Revenue Code and for no other purposes and is not to be construed as an undertaking



by the City of Fort Worth. The Bonds shall not constitute a liability, indebtedness, or an obligation of the City of Fort Worth nor shall any of the assets of the City of Fort Worth be pledged to the payment of the Bonds.

3. This resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Fort Worth and it is accordingly so resolved.

PASSED AND APPROVED, this June 21, 2016.

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Betsy Price, Mayor

**APPROVED AS TO FORM AND LEGALITY**

By: -----  
Sarah J. Fullenwider, City Attorney

**ATTEST**

By: -----  
Mary Kayser, City Secretary

