

COOPERATION AGREEMENT
BETWEEN THE
THE DRIPPING SPRINGS, TEXAS CITY COUNCIL
AND THE
TEXAS HOUSING FOUNDATION

EFFECTIVE _____, 2023

WHEREAS, on _____, 2023, under Tex. Local Gov't. Code, Section 392.017(d), the City Council of the City of Dripping Springs, Texas, declared that there is a need for the Texas Housing Foundation, a Texas regional housing authority (the "THF"), to exercise its powers within the territorial boundaries of the City of Dripping Springs because there exists in said City a shortage of safe and sanitary housing available to lower income persons at rentals they can afford; and authorized a cooperation agreement with the THF under Section 392.059;

WHEREAS, the Board of Commissioners of the THF also adopted a resolution to exercise its powers in the City of Dripping Springs specific to the _____ Apartments located within the City limits of Dripping Springs, Texas, and authorizing it to enter into a cooperation agreement with the City of Dripping Springs, Texas under Section 392.059;

NOW, THEREFORE, the parties hereto, the City Council of the City of Dripping Springs, Texas and the THF agree as follows:

Section 1: Cooperation Agreement. The City Council of the City of Dripping Springs, and the THF, agree to cooperate to allow the THF to provide affordable housing within the City of Dripping Springs, Texas consistent with the provisions below.

Section 2: Authorization. The THF is authorized to exercise its powers under Tex. Local Gov't. Code, Chapter 392, to provide affordable housing within the City of Dripping Springs, Texas to be known as the _____ Apartments as provided herein and pursuant to Tex. Local Gov't. Code, Section 392.059.

Section 3: General Authorization. The THF is authorized to negotiate to develop, operate and manage the _____ Apartments in Dripping Springs, Texas and to take such other actions as are deemed necessary to facilitate the development of said affordable housing project for the benefit of lower income residents of Dripping Springs, Texas.

Section 4. Future Housing Project Development. The THF is not authorized to undertake other housing project efforts in the City of Dripping Springs on its own or in collaboration with another housing development organization except through the approval of the City Council of Dripping Springs, Texas

Section 5. Annual Reports. The THF shall submit within 120 days after the end of its fiscal year a report to the City Council of the City of Dripping Springs describing the housing and services operations undertaken for the benefit of lower income residents of the City of Dripping Springs, and other activities of the THF in the City.

Section 6. Preservation of Authority. No applicable provision or intention in this cooperation agreement limits the authority or power of the Dripping Springs City Council to exercise its powers under any law. No provision or intention in this cooperation agreement limits the authority or power of the THF to exercise its powers under Tex. Local Gov't. Code, Chapter 392, to develop, operate and manage the _____ Apartments within Dripping Springs, Texas under this Cooperation Agreement or limit its powers within the area of operation of the THF defined in Tex. Local Gov't. Code 392.016.

Section 7. Implementation. The _____ of the City Council of the City of Dripping Springs and the Chief Executive Officer of the THF are authorized to take any reasonable and necessary action to effectuate and implement the direction and intention of this cooperation agreement and the authorizing resolutions.

Section 8. Amendment or Termination. This cooperation agreement may be amended or terminated for any reason by resolution of the governing body of either party. The party desiring to amend the agreement must give at least 30 days written notice to the other party prior to considering for approval a resolution or action to amend or terminate the cooperation agreement and all parties hereto must agree to its terms in order any amendment to be binding.

Agreed this _____ day of _____, 2023

City Council of the City of Dripping Springs, Texas

Name: _____

Title: _____

Texas Housing Foundation

By:

Attest: _____