

RESOLUTION NO.

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF GRAND PRAIRIE, TEXAS IN SUPPORT OF THE SUBMISSION OF AN APPLICATION TO THE 2021 COMPETITIVE HOUSING TAX CREDIT (HTC) PROGRAM THROUGH THE TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS (TDHCA) BY JES DEV CO. INC., FOR THE NEW CONSTRUCTION OF AFFORDABLE SENIOR HOUSING; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, Jes Dev Co. Inc. (“Applicant”) has requested support from the City of Grand Prairie for the new construction of 45 affordable senior housing units named Parkside on Carrier located at 1217 South Carrier Parkway, Grand Prairie, Dallas County, Texas (the “Development”); and

WHEREAS, the Applicant intends to submit an application to the Texas Department of Housing and Community Affairs (“TDHCA”) for an allocation of 2021 Competitive 9% Housing Tax Credits (“HTC”) for the rehabilitation of Parkside on Carrier; and

WHEREAS, pursuant to the rules that govern the allocation of HTCs by TDHCA, an applicant who provides a resolution of support from the governing body of a local political subdivision to the Development will improve the overall success of its application; and

WHEREAS, pursuant to the rules that govern the allocation of HTCs by TDHCA, an applicant who provides a resolution from the governing body of a local political subdivision agreeing to commit a minimum of \$500.00 of funding assistance to the Development will improve the overall success of its application; and

WHEREAS, the Applicant has requested a commitment of required funding assistance for \$500.00 for its application in the form of a reduced fees for the benefit of the Development from the City of Grand Prairie for its application to TDHCA for the new development of affordable senior housing; and

NOW, THEREFORE, BE IT RESOLVED BY CITY COUNCIL OF THE CITY OF GRAND PRAIRIE, THAT:

SECTION 1. The City of Grand Prairie, acting through its governing body, hereby confirms that it supports, approves the tax credit application for the proposed new construction of Parkside on Carrier by Jes Dev Co. Inc. Limited Partnership located at 1217 South Carrier Parkway, and that this formal action has been taken to put on record the opinion expressed by the City of Grand Prairie in Dallas County on February 2, 2021, and

SECTION 2. The City of Grand Prairie, will commit a funding amount to the Development of waiving or reducing the Building Permit Fee in a minimum amount of \$500.00 should the project be selected for funding; and

SECTION 3. Notwithstanding anything herein to the contrary, the funding commitment by the City of Grand Prairie, shall be contingent on the Applicant’s receipt of commitment of HTCs for the Development from TDHCA; and

SECTION 4. The City of Grand Prairie, Dallas County, Texas hereby supports the proposed new development of Parkside on Carrier, and confirms that its governing body has voted specifically to approve the construction and/or rehabilitation of the Development and to authorize an allocation of Housing Tax Credits for the Development pursuant to Texas Government Code §2306.6703(a)(4), and

SECTION 5. For and on behalf of the Governing Body, Ron Jensen, Mayor is hereby authorized, empowered, and directed to certify these resolutions to the Texas Department of Housing and Community Affairs; and

SECTION 6. The City of Grand Prairie is not a related party to the Applicant, and any funding assistance committed by the City to the new development of Parkside on Carrier pursuant to this resolution will not have been first provided to the City by the Applicant or any related party to the Applicant.

SECTION 7. This Resolution shall be and become effective immediately upon and after its adoption and approval.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF GRAND PRAIRIE, TEXAS, ON THIS THE 2nd DAY OF FEBRUARY 2021.

APPROVED:

Ron Jensen, Mayor

ATTEST:

APPROVED AS TO FORM:

City Secretary

City Attorney