

RESOLUTION BY THE CITY OF HENDERSONVILLE CITY COUNCIL TO SUPPORT THE FEDERAL TAX CREDIT APPLICATION FOR MEADOWCREST APARTMENTS

WHEREAS, Housing Assistance Corporation has submitted a federal tax credit application to the North Carolina Housing Finance Agency for Meadowcrest Apartments, Application #APP26-0087 (Meadowcrest); and

WHEREAS, Laurel Meadows consists of one hundred thirty-two (132) multi-family housing units on Dermid Circle; and

WHEREAS, UNC's Development Finance Initiative (DFI) independent analysis of the City of Hendersonville's housing shortage determined that 2,000-2,200 units, affordable to low-to-moderate income households, are needed in the City's jurisdiction over the 3 years; and

WHEREAS, since 2020, 435 subsidized affordable units have been entitled within the City of Hendersonville with 43 subsidized affordable multi-family units having been constructed; and

WHEREAS, Housing Assistance Corporation has successfully constructed affordable multi-family units in Hendersonville and Henderson County; and

WHEREAS, the City Council has a core belief that it must pursue and provide opportunity for responsible growth in order to generate affordable housing options and reduce the impacts of high cost of living within our community.

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Hendersonville, North Carolina that:

1. The City Council supports Housing Assistance Corporation's application for federal tax credits and requests that the North Carolina Housing Finance Agency give the application serious consideration for approval.

Adopted by the City Council of the City of Hendersonville, North Carolina on this 13th day of May 2026.

Attest:

Barbara G. Volk, Mayor, City of Hendersonville

Jill Murray, City Clerk

Approved as to form:

Angela S. Beeker, City Attorney