

**RESOLUTION BY THE CITY OF HENDERSONVILLE CITY COUNCIL TO SUPPORT
THE FEDERAL TAX CREDIT APPLICATION FOR THE LOFTS AT CHADWICK
DEVELOPMENT**

WHEREAS, WDT Development, LLC has submitted a federal tax credit application to the North Carolina Housing Finance Agency for The Lofts at Chadwick, Application #APP24-0031; and

WHEREAS, The Lofts at Chadwick consists of sixty (60) senior low income multi-family housing units on Greenville Highway; and

WHEREAS, the Bowen Research Report indicates that Henderson County has 99.8% occupancy rate for multi-family projects, 453 families on rental housing wait lists and 42.8% of renters are cost burdened; 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 WDT Development, LLC'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 2nd day of May 2024.

Attest:

Barbara G. Volk, Mayor, City of Hendersonville

Jill Murray, City Clerk

Approved as to form:

Angela S. Beeker, City Attorney