

**RESOLUTION BY THE CITY OF HENDERSONVILLE CITY COUNCIL TO SUPPORT
THE FEDERAL TAX CREDIT APPLICATION FOR APPLE RIDGE DEVELOPMENT**

WHEREAS, Housing Assistance Corporation has submitted a federal tax credit application to the North Carolina Housing Finance Agency for Apple Ridge Apartments and Subdivision, Application #APP22-0058, Project # 9279272; and

WHEREAS, Apple Ridge consists of sixty (60) multi-family housing units and twenty (20) single family units on Sugarloaf Road; 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 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 5th day of May 2022.

Attest:

Barbara G. Volk, Mayor, City of Hendersonville

Angela L. Reece, City Clerk

Approved as to form:

Angela S. Beeker, City Attorney