



AGENDA ITEM SUMMARY FORM

PROPOSED MEETING DATE: March 15, 2023
PREPARED BY: Scott Moore, City Manager
DEPARTMENT: Administration

AGENDA ITEM DESCRIPTION:

Consideration, discussion, and possible action on a resolution authorizing the creation of the Manor Housing Public Facility Corporation, a Texas nonprofit public facility corporation; and approving the certificate of formation, the purpose and activities of the corporation, and the appointment of the initial board of directors.

BACKGROUND/SUMMARY:

On February 15th, the City Council conducted a workshop "Community Development for the "Missing Middle in Manor. The information presented highlighted several factors for the City Council to consider creating a Public Finance Corporation (PFC). When building a community to support fixed wage-earning professionals, it is important to consider a combined approach rather than a stand-alone housing development approach to utilize tools to support the city's 2023 Legislative Session Affordable Housing agenda. Establishing the PFC will help the City of Manor add an economic development tool that currently doesn't exist for community development projects. The City of Manor is positioned to address its affordable housing initiatives and build a collaborative public private partnership model with developers interested in building a housing product that is needed in the community.

LEGAL REVIEW: Yes

FISCAL IMPACT: No

PRESENTATION: No

ATTACHMENTS: Yes

- Resolution No. 2023-06

STAFF RECOMMENDATION:

It is the city staff's recommendation that the City Council approve Resolution No. 2023-06 authorizing the creation of the Manor Housing Public Facility Corporation, a Texas nonprofit public facility corporation; and approving the certificate of formation, the purpose and activities of the corporation, and the appointment of the initial board of directors

PLANNING & ZONING COMMISSION: **Recommend Approval** **Disapproval** **None**