

RESOLUTION NO. R-2013-4

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF TYLER, TEXAS SUPPORTING THE APPLICATION OF SAIGE MEADOWS, LLC FOR THE 2013 HOUSING TAX CREDIT PROGRAM WITH THE TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS (TDHCA) IN CONNECTION WITH THE DEVELOPMENT OF SAIGE MEADOWS, AN AFFORDABLE MULTI-FAMILY RENTAL HOUSING DEVELOPMENT TO BE DEVELOPED IN THE CITY OF TYLER; AND ESTABLISHING AN EFFECTIVE DATE.

WHEREAS, the City of Tyler recognizes the need for affordable housing within the North End Revitalization Area, as described in the Tyler 21 Comprehensive Plan; and

WHEREAS, Saige Meadows, a proposed affordable multi-family rental housing development comprising of approximately ninety rental apartment homes, to be constructed at the SEQ of Highway 69 & Experimental Station Road/James Fair in the City of Tyler, is located within the North End Revitalization Area and is intended to be developed as affordable housing; and

WHEREAS, Saige Meadows, LLC intends to submit an application to the Texas Department of Housing and Community Affairs (TDHCA) for 2013 Low Income Housing Tax Credit Program funds for Saige Meadows; and

WHEREAS, the application for the funding of tax credits requires a match of local funds in the form of a loan or in kind contribution; and

WHEREAS, it is to the benefit of the City of Tyler that Saige Meadows be developed as affordable housing within the North End Revitalization Area; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF TYLER, TEXAS:

Part 1. That the City Council of the City of Tyler, Texas supports the TDHCA Application to be submitted by Saige Meadows, LLC for an allocation of Housing Tax Credits in connection with the Saige Meadows development.


PART 2. That the City of Tyler is not a related party to the Applicant; and

PART 3. This resolution is a firm commitment from the City of Tyler for the purposes of Commitment of Development Funding by a Unit of General Local Government in the amount of \$1,404,575. These funds will be in the form of Water and Waste Water line extensions directly benefiting this project;

PART 4. That any funds committed to this development have not been first provided to the City of Tyler by the Applicant or a Related Party.

Part 5: That this resolution shall take effect immediately upon adoption.

ADOPTED this 13th day of February, 2013.


BARBARA BASS, MAYOR
CITY OF TYLER, TEXAS

ATTEST:


CASSANDRA BRAGER, CITY CLERK

APPROVED:


GARY C. LANDERS, CITY ATTORNEY

