

THIS IS A DRAFT AND WILL BE REPLACED BY THE FINAL, SIGNED ORDINANCE OR RESOLUTION ADOPTED BY THE CITY COUNCIL.

RESOLUTION

OF NO OBJECTION FOR PEDCOR INVESTMENTS-2023-CXCV, LP'S APPLICATION TO THE TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS FOR THE NON-COMPETITIVE 4% HOUSING TAX CREDITS PROGRAM FOR THE DEVELOPMENT OF BROOKS FAMILY, A 336-UNIT MULTI-FAMILY RENTAL HOUSING DEVELOPMENT LOCATED IN SAN ANTONIO.

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WHEREAS, Pedcor Investments-2023-CXCV, LP (the "Applicant") has proposed a 336-unit affordable multi-family rental housing development called Stones Crossing Apartment Homes (the "Development"), to be located at 23211 US-281 in the City of San Antonio; and

WHEREAS, the Applicant will submit an application to the Texas Department of Housing and Community Affairs ("TDHCA") for the 2024 Non-Competitive 4% Housing Tax Credits for the Development, which will be funded, in part, through Tax Exempt Bonds (TEB) (the "Application"); and

WHEREAS, notice of the intent to file the Application was provided to the City in accordance with Texas Government Code §2306.67071(a); and

WHEREAS, the City has had sufficient opportunity to obtain a response from the Applicant regarding any questions or concerns about the proposed Development; and

WHEREAS, it is necessary that the City hold a hearing for comments to be made on the proposed Development in accordance with Texas Government Code §2306.67071(b); and

WHEREAS, upon said hearing and after due consideration of the information provided by the Applicant and public comment, the City Council may adopt a resolution stating that City Council does not object to the proposed Application. **NOW THEREFORE:**

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:

SECTION 1. In accordance with the requirements of Texas Government Code §2306.67071 and Texas Administrative Code §11.204(4), the City hereby certifies and finds that:

- (i) Notice of Pedcor Investments-2023-CXCV LP's ("Applicant") application ("Application") to the Texas Department of Housing and Community Affairs ("TDHCA") for the Non-Competitive 4% Housing Tax Credits has been provided to the City in accordance with Texas Government Code §2306.67071(a); and
- (ii) The City Council has had sufficient opportunity to obtain a response from the Applicant

- regarding any questions or concerns about the proposed Stones Crossing Apartment Homes development to be located at 23211 US-281 in the City of San Antonio; and
- (iii) The City Council has held a hearing at which public comment was invited to be made on the Application in accordance with Texas Government Code, §2306.67071(b); and
 - (iv) After due consideration of the information provided by the Applicant and public comment, the City Council does not object to the Applicant's Application.

SECTION 2. The City hereby confirms that it does not object to the Applicant's Application to the TDHCA for the Development.

SECTION 3. For and on behalf of the City Council, the City Clerk is hereby authorized, empowered, and directed to certify this Resolution to the TDHCA.

SECTION 4. This Resolution is effective immediately upon the receipt of eight affirmative votes; otherwise, it is effective ten days after passage.

PASSED AND APPROVED this 11th day of January 2024.

M A Y O R
Ron Nirenberg

ATTEST:

APPROVED AS TO FORM:

Debbie Racca-Sittre, City Clerk

Andrew Segovia, City Attorney