

**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

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- 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 11<sup>th</sup> day of January 2024.**

**M A Y O R**  
Ron Nirenberg

**ATTEST:**

**APPROVED AS TO FORM:**

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Debbie Racca-Sittre, City Clerk

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Andrew Segovia, City Attorney