



CITY COUNCIL COMMUNICATION

June 24, 2014

SUBJECT: Resolution of No Objection to the Rehabilitation and Preservation of an Affordable Rental Housing Development

SUBMITTED BY: Mike Collins, Director of Planning and Economic Development

REFERENCE NO: Resolution No. 14-1436

ACTION REQUESTED:

Hold public hearing and consider approval of Resolution No. 14-1436, declaring no objection to the rehabilitation and preservation of an affordable rental housing development of 250 units located at 601 East Ash Lane, Euless, Texas known as Ash Lane Apartments.

ALTERNATIVES:

- Table the request
- Deny the request

SUMMARY OF SUBJECT:

The Ash Lane Apartment Complex was constructed in 1996 and financed through Federal Tax Credits. The current owner, Norstar Ash Park, LLC ("the Applicant"), is proposing a major rehabilitation project ("Development") of these apartments utilizing Federal Tax Credit financing. The Ash Lane Apartments has 250 units and is located at 601 East Ash Lane.

The Applicant has submitted an application to the Texas Department of Housing and Community Affairs ("TDHCA") for 2014 housing tax credits for the Development.

Pursuant to §2306.67071, applicants applying for Housing Tax Credits must submit a resolution of no objection from the applicable local governing body of the city in which the apartment community is located. The City certifies in accordance with the requirements of Texas Government Code §2306.67071 and Texas Administrative Code §10.204(4), that notice has been provided to the City in accordance with Texas Administrative Code, §2306.67071(a), and that the City has had sufficient opportunity to obtain a response from the Applicant regarding any questions or concerns about the proposed Development. The City is conducting this public hearing at which public comment may be made on the proposed Development in accordance with Texas Government Code, §2306.76971(b); and that after due consideration of the information provided by the Applicant and public comment, the City does not object to the proposed Application.

FINANCIAL CONSIDERATIONS:

Revenue Sources:

Expenditure Accounts:

Budgeted Fiscal Year(s):

Budgeted Expenditure:

Estimated Expenditure:

Over/Under Projection By:

Other Comments:

SUPPORTING DOCUMENTS:

- Resolution No.14-1436
- Notice of Public Hearing

APPROVED BY:

_____ **LG** _____

City Manager's Office

_____ **KS** _____

City Secretary's Office