

RESOLUTION NO. _____

A RESOLUTION OF THE CITY OF DENTON SUPPORTING PALLADIUM FALLMEADOW DENTON, LTD.'S 9% HOUSING TAX CREDIT APPLICATION TO THE TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS FOR THE PROPOSED NEW CONSTRUCTION OF THE PALLADIUM DENTON WEST LIVING APARTMENTS TO PROVIDE AFFORDABLE RENTAL HOUSING; COMMITTING TO PROVIDE FEE REDUCTIONS IN AN AMOUNT OF \$500.00; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Palladium Fallmeadow Denton, Ltd. ("Applicant") is proposing the new construction of a multi-family affordable rental housing development to be located at approximately NEQ of Gardenview Circle and Fallmeadow Street, Denton, TX 76207, to be named Palladium Denton West Living (the "Project"); and

WHEREAS, the Applicant has advised the City that it intends to submit an application to the Texas Department of Housing and Community Affairs ("TDHCA") for Housing Tax Credit funding to provide equity financing for the Project (the "Application"); and

WHEREAS, pursuant to 10 Texas Administrative Code Rule §11.9(d)(1), TDHCA will provide points to an application for a municipality's resolution of support for a development which will be located in such municipality's jurisdiction; and

WHEREAS, 7% of units in the Project will be affordable for households living at or below 30% of the Area Median Income and 27% of units in the Project will be affordable for households living at or below 50% of the Area Median Income; and

WHEREAS, the Project is committed to reducing income requirements for households utilizing Housing Choice Vouchers to no higher than a monthly household income equal to 250 percent of the individual or family's share of the total monthly rent payable for a unit; and

WHEREAS, on December 2, 2025, City Council adopted an amended and restated Housing Tax Credit Request for Support Policy by Resolution No. 25-2169, which provides criteria and procedures for the evaluation of requests for support for HTC projects; and

WHEREAS, the Project satisfies the evaluation criteria in the Housing Tax Credit Request for Support Policy and the provision of supportive funding to the Project advances the public purpose of the development of decent, safe, sanitary, and affordable housing options in the City of Denton; and

WHEREAS, pursuant to 10 Texas Administrative Code Rule §11.9(d)(2) the City will provide a letter in the form attached hereto as Exhibit A (the " Fee Reduction Letter"), committing to provide a development fee reduction in an amount not to exceed \$500.00 in connection with the development of the Project as the City' s financial contribution; and

WHEREAS, the City Council of the City of Denton wishes to express support for the Project's application to TDHCA pursuant to 10 Texas Administrative Code § 11.4(e) and 11.4(c)(1) to facilitate the possible award of Housing Tax Credits to the Project; NOW, THEREFORE,

THE CITY COUNCIL OF THE CITY OF DENTON HEREBY RESOLVES:

SECTION 1. The recitals contained in the preamble of this Resolution are incorporated by reference into the body of this Resolution as if fully set forth herein.

SECTION 2. As provided for in Gov't Code §2306.6703(a)(4) and 10 TAC §11.3(c), it is hereby acknowledged that the proposed Project is located in a municipality that has more than twice the state average of units per capita supported by Housing Tax Credits or Private Activity Bonds.

SECTION 3. In accordance with the requirements of Texas Government Code §2306.67071 and Texas Administrative Code §11.204(4), it is hereby found that:

1. Notice has been provided to the City in accordance with Texas Government Code, §2306.67071(a); and
2. The City has had sufficient opportunity to obtain a response from the Applicant regarding any questions or concerns about the proposed Application; and
3. The City has held a hearing at which public comment may be made on the proposed Application in accordance with Texas Government Code, §2306.67071(b); and
4. After due consideration of the information provided by the Applicant and public comment, the City does support the proposed Application; and

SECTION 4. The City affirms its commitment to provide Applicant with fee reductions in a total amount not to exceed \$500.00 in connection with the development of the Project conditioned on: (i) the Applicant securing the 9% housing tax credit from the TDHCA, and (ii) Applicant securing development plan approvals for the Project, including any required zoning approvals, from the City.

SECTION 5. The City Manager is hereby authorized, empowered, and directed to certify this Resolution to the TDHCA.

SECTION 6. The City Council hereby approves and authorizes the execution on behalf of the City of all other documents and writings whatsoever that may be necessary or convenient, in the reasonable opinion of either the City Manager or the City Attorney, for carrying out this Resolution.

SECTION 7. This Resolution shall be effective as of its date of approval and passage by City Council.

The motion to approve this Resolution was made by _____ and seconded by _____, the Resolution was passed and approved by the following vote [___ - ___]:

	Aye	Nay	Abstain	Absent
Mayor Gerard Hudspeth:	_____	_____	_____	_____
Vicki Byrd, District 1:	_____	_____	_____	_____
Brian Beck, District 2:	_____	_____	_____	_____
Suzi Rumohr, District 3:	_____	_____	_____	_____
Joe Holland, District 4:	_____	_____	_____	_____
Brandon Chase McGee, At Large Place 5:	_____	_____	_____	_____
Jill Jester, At Large Place 6:	_____	_____	_____	_____

PASSED AND APPROVED this the _____ day of _____, 2026.

GERARD HUDSPETH, MAYOR

ATTEST:
INGRID REX, CITY SECRETARY

BY: _____

APPROVED AS TO LEGAL FORM:
MACK REINWAND, CITY ATTORNEY

BY: Scott Bray Scott Bray
Deputy City Attorney



February 3, 2026

Kim Parker
Palladium Fallmeadow Denton, Ltd.
NEQ of Gardenview Circle and Fallmeadow Street

RE: Commitment of Development Funding by the City of Denton for Palladium Fallmeadow Denton, Ltd. for the proposed new construction of Palladium Denton West Living located approximately at NEQ of Gardenview Circle and Fallmeadow Street

Dear Kim Parker,

The City affirms its commitment to Palladium Fallmeadow Denton, Ltd. (the Applicant) for Palladium Denton West Living (the "Project") to provide fee reductions in a de minimis total amount of \$500.00 in connection with the development of the Project.

It is the intention of this letter to firmly commit this benefit to the Project in order to satisfy a requirement of Section 11.9(d)(2) of the Qualified Allocation Plan as published by the Texas Department of Housing and Community Affairs in order to gain points under that rule for this commitment of funds.

This is conditioned on: (i) the Applicant securing the 9% housing tax credit from the TDHCA, and (ii) Applicant securing development plan approvals for the Project, including any required zoning approvals, from the City.

Sincerely,

Jesse Kent
Director of Community Services
City of Denton, Texas

OUR CORE VALUES

Inclusion • Collaboration • Quality Service • Strategic Focus • Fiscal Responsibility