

Exhibit A

RESOLUTION NO. _____

A RESOLUTION OF THE CITY OF DENTON, TEXAS EVIDENCING SUPPORT FOR THE PROPOSED NEW CONSTRUCTION OF PALLADIUM DENTON APARTMENTS IN DENTON TO PROVIDE AFFORDABLE AND MARKET RATE RENTAL HOUSING; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Palladium Denton, Ltd., a Texas to-be-formed limited partnership (“Applicant”), is proposing the new construction of multi-family housing called Palladium Denton Apartments (the “Project”), which will be located at the south side of Hwy 288 and east of Sherman Drive, Denton, Denton County, Texas, and which will be owned by the Applicant and used to provide affordable and market rate rental housing; and

WHEREAS, the Applicant has advised that it intends to submit an application to the Texas Department of Housing and Community Affairs (the “TDHCA”) for 2017 Competitive Housing Tax Credits to provide equity financing for the Project, and the Housing Tax Credits are competitively awarded, largely on the basis of points; and

WHEREAS, pursuant to Title 10, Rule 11.9(d)(1) of the Texas Administrative Code, 10 TAC §11.9(d)(1), the TDHCA will provide up to 17 points for a municipality’s resolution of support for a development which will be located in such municipality’s jurisdiction; and

WHEREAS, the City Council of the City of Denton, Texas, wishes to evidence its support for this proposed Project in the City of Denton and 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 City of Denton (“City”), being a home-rule city acting through its governing body, hereby confirms its support for the proposed Palladium Denton Apartments to be located at approximately at the south side of Hwy 288 and east of Sherman Drive, entirely within the city limits of the City of Denton, Texas (TDHCA Application Number 17081) and that this formal action has been taken to put on record the opinion expressed by the City of Denton on February 21, 2017, in accordance with Title 10, Rule 11.9(d)(1) of the Texas Administrative Code.

SECTION 2. That for the purpose of supporting the Project and qualifying for points under 10 TAC §11.9(d)(1), the City, acting through City Council, its governing body, hereby confirms that it supports and encourages the proposed construction of Palladium Denton Apartments, to be located at the south side of Hwy 288 and east of Sherman Drive, Denton, Denton County, Texas, and that this formal action has been taken to put on record the opinion expressed by the City on this date for the purpose of 10 TAC §11.9(d)(1).

SECTION 3. The City commits to development fee waivers in an amount not to exceed \$100.00 as the City’s financial contribution as required in the TDHCA 2017 Qualified Allocation Plan Section 11.9(d)(2); the funding commitment by the City of Denton, Texas set forth in this

Resolution shall be contingent on: (i) the Applicant securing housing tax credits from TDHCA and (ii) development plan approvals (including any required zoning) by the City.

SECTION 4. 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 Interim City Manager or the City Attorney, for carrying out these resolutions; and

SECTION 5. The City Manager Todd Hileman is hereby authorized, empowered, and directed to certify these resolutions to the TDHCA, and, that these resolutions shall be effective as of their date of passage by City Council.


PASSED AND APPROVED this _____ day of _____, 2017.

CHRIS WATTS, MAYOR

ATTEST:
JENNIFER WALTERS, CITY SECRETARY

By: _____

APPROVED AS TO LEGAL FORM:
AARON LEAL INTERIM CITY ATTORNEY

By:  _____