

November 9, 2022

WHEREAS, on May 9, 2018, City Council authorized the adoption of the Comprehensive Housing Policy (“CHP”) by Resolution No. 18-0704; and

WHEREAS, after the adoption of the CHP City Council authorized multiple amendments to the CHP by Resolution No. 18-1680 on November 28, 2018, by Resolution No. 19-0884 on June 12, 2019, by Resolution No. 19-1041 on June 26, 2019, by Resolution No. 19-1498 on September 25, 2019, by Resolution No. 19-1864 on December 11, 2019, and by Resolution No. 21-1450 on September 9, 2021, by Resolution No. 21-1656 on October 13, 2021, and by Resolution No. 22-0744 on May 11, 2022; and

WHEREAS, the CHP provides a policy for developers requesting a Resolution of Support or No Objection (Resolutions) for multifamily rental housing developments seeking Housing Tax Credits (HTC) through the Texas Department of Housing and Community Affairs (TDHCA); and

WHEREAS, Rock Island Riverfront, LP, or its affiliate (Applicant) has proposed the development of a 178-unit multifamily complex known as Rock Island Riverfront located at 1027 South Riverfront Boulevard in the City of Dallas, Texas (Project); and

WHEREAS, the Applicant proposes to develop 178 units, including 89 1-bedroom, 70 2-bedroom, and 19 3-bedroom units; and will include community amenities consistent with other class-A apartments; and

WHEREAS, on September 13, 2022, the Dallas Housing Finance Corporation authorized a preliminary inducement resolution declaring intent to issue \$45,000,000.00 in private activity bonds to fund the Rock Island Riverfront; and

WHEREAS, upon completion of the development, it is anticipated that 70 of the 178 units will be made available to households earning 0%-30% of Area Median Income (AMI), 24 of the 178 units will be made available to households earning between 51%-60% of AMI, 66 of the 178 units will be made available to households earning between 61%-80% of AMI, and 18 of the 178 units will not be income restricted ; and

WHEREAS, pursuant to Section 11.204(4)(C) of the Qualified Allocation Plan, the Uniform Multifamily Rules and Chapter 2306 of the Texas Government Code, the City desires to provide a Resolution of No Objection to the Applicant for the 2023 4% Non-Competitive HTC application for Rock Island Riverfront, 1027 South Riverfront Boulevard, Dallas, Texas 75207;

Now, Therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS:

SECTION 1. That the City of Dallas, acting through its Governing Body, hereby confirms that it has no objection as to Applicant’s application to TDHCA for a 4% Non-Competitive

HTC for the proposed development of Rock Island Riverfront located at 1027 South Riverfront Boulevard, Dallas, Texas 75207 for the development of a 178-unit multifamily complex and that this formal action has been taken to put on record the opinion expressed by the City of Dallas on November 9, 2022.

SECTION 2. That, in accordance with the requirements of the Texas Government Code §2306.67071 and the Qualified Allocation Plan §11.204(4), it is hereby found that:

- a. Notice has been provided to the Governing Body in accordance with Texas Government Code §2306.67071(a); and
- b. The Governing Body has had sufficient opportunity to obtain a response from Applicant regarding any questions or concerns about the proposed development of Rock Island Riverfront; and
- c. The Governing Body has held a hearing at which public comment may be made on the proposed development of Rock Island Riverfront in accordance with Texas Government Code §2306.67071(b); and
- d. After due consideration of the information provided by Applicant and after the public hearing on the proposed development of Rock Island Riverfront, the City of Dallas, acting through its Governing Body, does not object to the application by Applicant to the TDHCA for 4% Non-Competitive HTC for the purpose of the development of Rock Island Riverfront.

SECTION 3. That it is FURTHER RESOLVED that for and on behalf of the Governing Body, the Mayor or the City Manager, are hereby authorized, empowered and directed to certify this resolution to the TDHCA.

SECTION 4. That this resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Dallas, and it is accordingly so resolved.