

June 9, 2021

WHEREAS, on May 9, 2018, City Council adopted the Comprehensive Housing Policy (CHP) by Resolution 18-0704; and

WHEREAS, on November 28, 2018, City Council amended the CHP by Resolution 18-1680; and

WHEREAS, on June 12, 2019, City Council amended the CHP by Resolution 19-0884; and

WHEREAS, on June 26, 2019, City Council amended the CHP by Resolution 19-1041; and

WHEREAS, on September 25, 2019, City Council amended the CHP by Resolution 19-1498; and

WHEREAS, on December 11, 2019, City Council amended the CHP by Resolution 19-1864; and

WHEREAS, on August 26, 2020, City Council amended the CHP by Resolution 20-1220; and

WHEREAS, on January 27, 2021, City Council amended the CHP by Resolution 21-0212; 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, Development, LLC, or its affiliate (Applicant) has proposed the development of a 300-unit multifamily complex known as The Standard at Royal Lane located at 2737 Royal Lane in the City of Dallas, Texas (Project); and

WHEREAS, the Applicant proposes to develop 300 units, including 36 one bedroom, 132 two bedroom, 120 three bedroom units, and 12 four bedroom units; and will include a community and fitness center, theatre room, and swimming pool; and

WHEREAS, the Dallas Housing Finance Corporation will be partnering with the Applicant for the development and funding of the Project; and

WHEREAS, upon completion of the development, it is anticipated that 95 of the 300 units will be made available to households earning 0%-50% of Area Median Income (AMI), 95 of the 300 units will be made available to households earning between 51%-60% of AMI,

95 of the 300 units will be made available to households earning between 61%-70% of AMI, and 15 of the 300 units will not be income restricted; and

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WHEREAS, pursuant to Section 11.204(4)9 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 a 4% Non-Competitive HTC application for The Standard at Royal Lane, 2737 Royal Lane Dallas, Texas 75229; and

WHEREAS, in accordance with 10 TAC §11.3 (d) and the QAP, the governing body must vote to specifically allow the construction of a new tax credit development within one linear mile or less of a tax credit development authorized within the past three years.

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 The Standard at Royal Lane located at 2737 Royal Lane Dallas, Texas 75229 for the development of a 300-unit multifamily complex and that this formal action has been taken to put on record the opinion expressed by the City of Dallas on June 9, 2021.

SECTION 2. That as provided for in 10 TAC §11.3(d) it is hereby acknowledged that the Project is located one linear mile or less from a Development that serves the same Target Population as the Project and has received an allocation of Housing Tax Credits (or private activity bonds) for New Construction in the three-year period preceding the date the Certificate of reservation is issued, and that the City Council, as the governing body, has by vote specifically allowed the construction of the Project and authorized an allocation of Housing Tax Credits for the Project.

SECTION 3. 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 The Standard at Royal Lane; and

- c. The Governing Body has held a hearing at which public comment may be made on the proposed development of The Standard at Royal Lane 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 The Standard at Royal Lane, 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 The Standard at Royal Lane.

SECTION 4. 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 5. 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.