

September 22, 2021

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

WHEREAS, on November 28, 2018, City Council authorized amendments to the CHP by Resolution No. 18-1680; and

WHEREAS, on June 12, 2019, City Council authorized amendments to the CHP by Resolution No. 19-0884; and

WHEREAS, on June 26, 2019, City Council authorized amendments to the CHP by Resolution No. 19-1041; and

WHEREAS, on September 25, 2019, City Council authorized amendments to the CHP by Resolution No. 19-1498; and

WHEREAS, on December 11, 2019, City Council authorized amendments to the CHP by Resolution No. 19-1864; 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, LDG The Terrace at Southern Oaks, LP, or its affiliates (Applicant) has proposed the development of a 300-unit multifamily complex known as The Terrace at Southern Oaks located at 3324 Southern Oaks Blvd in the City of Dallas, Texas ("Development"); and

WHEREAS, the Applicant proposes to develop new construction of 300 units, including 36 1-bedroom, 13 2-bedroom, 120 3-bedroom units, and 12 4-bedroom units; and

WHEREAS, the Texas Department of Housing and Community Affairs (TDHCA) adopted a resolution declaring its intent to issue bonds to finance the development of The Terrace at Southern Oaks apartments as well as authorized the filing of an application for allocation of private activity bonds with the Texas Bond Review Board; and

WHEREAS, upon completion of the new construction, at least 270 of the 300 units will be available to rent to low-income households earning 60% or below of area median income subject to a Low-Income HTC Land Use Restrictive Agreement; and

WHEREAS, pursuant to Section 11.204(4) of the Qualified Allocation Plan, and Chapter 2306 of the Texas Government Code, the City desires to provide a

Resolution of No Objection to the Applicant for the 2021 4% Non-Competitive HTC application for The Terrace at Southern Oaks located at 3324 Southern Oaks Boulevard, Dallas, Texas 75216.

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's 4% Non-Competitive HTC for the proposed development of The Terrace at Southern Oaks located at 3324 Southern Oaks Boulevard, Dallas, Texas 75216 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 September 22, 2021.

SECTION 2. That as provided for in the Qualified Allocation Plan ("QAP") and 10 TAC §11.3(d) the Development is specifically allowed, and it is hereby acknowledged that the proposed New Construction or Adaptive Reuse Development is located one linear mile or less from a Development that serves the same type of household as the proposed Development 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. The Development is within one linear mile or less of the Signature at Southern Oaks (a recent 4% housing tax credit project located at 3303 Southern Oaks Boulevard).

SECTION 3. That as provided for in the QAP and 10 TAC §11.3(e) and §11.4(c)(1), it is hereby acknowledged that the proposed New Construction Development is located in a census tract that has more than 20% Housing Tax Credit Units per total households and the proposed Development is consistent with the City's obligation to affirmatively further fair housing and the city has no objection to the Application.

SECTION 4. That as provided for in the QAP and 10 TAC §11.101(a)(3), it is hereby acknowledged that the proposed Development is located in a census tract that has a poverty rate above 40% for individuals.

SECTION 5. 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);
- 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 Terrace at Southern Oaks;

- c. The Governing Body has held a hearing at which public comment may be made on the proposed development of The Terrace at Southern Oaks 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 Terrace at Southern Oaks, the City of Dallas, acting through its Governing Body, does not object to the application by Applicant to the TDHCA for 2021 4% Non-Competitive HTC for the purpose of the development of The Terrace at Southern Oaks.

SECTION 6. That it is FURTHER RESOLVED that the City of Dallas hereby confirms that its Governing Body has voted specifically to authorize the Development to move forward.

SECTION 7. 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 8. That this resolution shall take effect immediately from and after its passage in accordance with the provision of the charter of the City of Dallas, and it is accordingly so resolved.