

VILLAGE OF SALADO
RESOLUTION

No. 093

**A RESOLUTION OF THE BOARD OF ALDERMEN TO EVIDENCE IT'S
COMMITMENT OF \$13,950.00 IN FINANCIAL ASSISTANCE TO BE
PROVIDED TO JES DEVELOPMENT COMPANY/HIDDEN GLEN**

WHEREAS, JES Development Company has proposed a development of affordable rental housing known as **Hidden Glen** to be located NE of intersection of Mary Lane and Vanessa Street in the Village of Salado, Bell County; and

WHEREAS, JES Development Company intends to submit an application to the Texas Department of Housing and Community Affairs (TDHCA) for 2013 Housing Tax Credits for **Hidden Glen**; and

WHEREAS, JES Development Company has applied for financial assistance in the amount of \$13,950.00 from the Village of Salado, Texas; and

WHEREAS, 10 TAC §11.9(d)(3)(B) of the TDHCA rules governing the Competitive Housing Tax Credit Program provide for an applicant to be awarded one (1) point for a Resolution from a unit of general local government confirming its commitment of qualifying funding; and an applicant will be awarded one (1) point if said assistance is for a period of 15 years; and

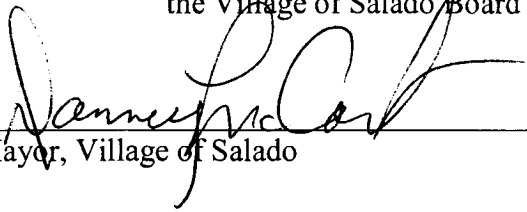
WHEREAS, The Board of Aldermen of Salado, Texas has determined that **JES Development** is eligible for an award of financial assistance;

BE IT RESOLVED THAT:

The governing body of the Village of Salado, Texas hereby adopts this resolution to evidence it's commitment of **\$13,950.00** in financial assistance to be provided to the Development, such commitment to be evidenced by a written commitment for real estate tax abatement in the amount of \$930.00 annually for a period of 15 years, issued on behalf of the Village of Salado, Texas;

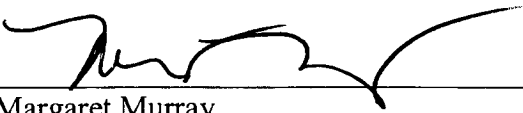
This resolution shall take effect immediately from and after it's passage.

PASSED, APPROVED AND ADOPTED on this day **February 6, 2014**, at a regular meeting of
the Village of Salado Board of Aldermen.



Mayor, Village of Salado

ATTEST:



Margaret Murray

APPROVED AS TO FORM

City Attorney