

**VILLAGE OF SALADO, BELL COUNTY
RESOLUTION
No. 096**

WHEREAS, Salado Royal Gardens, LLC has advised the Village of Salado, Bell County that it intends to submit an application to the Texas Department of Housing and Community Affairs (TDHCA) for 2014 Competitive 9% Housing Tax Credits and HOME funds for Royal Gardens; and

WHEREAS, Salado Royal Gardens, LLC has requested funding in the form of an economic contribution in the amount of \$13,000.00 from the Village of Salado, Bell County; and

WHEREAS, the Board of Aldermen of the Village of Salado, Bell County has determined Salado Royal Gardens, LLC is eligible for the requested funding in the form of an economic contribution in the amount of \$13,000.00;

It is hereby resolved:

RESOLVED, that the Village of Salado, Bell County acting through its governing body, confirms and approves as further support to the proposed Royal Gardens development located at Williams Road and West Village Road (Application #14104) the requested funding in the form of an economic contribution in the amount of \$13,000.00, and

FURTHER RESOLVED, this commitment of development funding from the Local Political Subdivision shall be a grant or waiver of all building and impact fees equal to the economic contribution commitment of \$13,000.00. As stated in the Qualified Allocation Plan for 2014 (§2306.6710 (b)(1)(E)), this development funding commitment from the local governing board will allow the application to receive the maximum fourteen (14) points based upon the above terms of the funding commitment, and

FURTHER RESOLVED, this Resolution supports and allows Salado Royal Gardens, LLC to receive funding from the Texas Department of Housing and Community Affairs (TDHCA) HOME Investment Partnership Program for the Royal Gardens development located in the Village of Salado, Bell County, and

FURTHER RESOLVED, this Resolution of Support will allow Salado Royal Gardens, LLC to receive the maximum scoring points in relation to their Housing Tax Credit (HTC) and HOME Investment Partnership application for the Royal Gardens development located in the Village of Salado, Bell County, and

FURTHER RESOLVED, that for and on behalf of the Governing Body, _____ is hereby authorized, empowered and directed to certify these Resolutions to the Texas Department of Housing and Community Affairs (TDHCA).

This Resolution shall take effect immediately from and after its passage.

PASSED, APPROVED AND ADOPTED on this day, February 20, 2014, at the regular meeting of the Village of Salado Board of Alderman.

Mayor Danney McCort

ATTEST:

APPROVED AS TO FORM:

Margaret Murray, Village Secretary

Village Attorney