

RESOLUTION NO. 012516-1

A RESOLUTION OF SUPPORT FOR A HOUSING TAX CREDIT APPLICATION TO BE SUBMITTED TO THE KANSAS HOUSING RESOURCES CORPORATION BY ABILENE HIGHLANDS I, LLC

WHEREAS, Abilene Highlands I, LLC (“Developer”) has requested a Resolution of Support from the City of Abilene, Kansas (“City”) concerning a housing tax credit application with the Kansas Housing Resources Corporation (“KHRC”) for the development of affordable rental housing to be located at property generally described as the Abilene Highlands in Abilene, Kansas, with a legal description as follows:

Lots 25, 26, 27, 28, 29, 30, 31 and 32, Block 2, West Highlands to the City of Abilene, Dickinson County, Kansas, and Lots 1, 2, 3, 4, 5 and 6, Block 3, West Highlands to the City of Abilene, Dickinson County, Kansas.

WHEREAS, the Developer desires to exchange real estate with property owned by the Land Bank of the City of Abilene, Kansas, and use such property for the development of affordable rental housing as defined by KHRC;

WHEREAS, the Project would assist in the development of a subdivision that is delinquent in the payment of special assessments and property taxes, thus creating a financial burden on the taxpayers of the City;

WHEREAS, the exchange of such real estate is conditioned upon the successful application by Developer for KHRC housing tax credits;

WHEREAS, the Developer has requested an amendment to the City’s Neighborhood Revitalization Program (“Program”) that would provide a rebate of ad valorem property taxes on eligible residential development for ten years; and

WHEREAS, the Development is anticipated to include the new construction of twenty-eight units planned to be marketed as affordable housing.

NOW, THEREFORE BE IT RESOLVED, by the City Commission of the City of Abilene, as follows:

SECTION ONE. Finding. The governing body makes a finding that the proposed Development is in the best interests of the City and that it will help the City provide affordable housing to eligible individuals and families and will facilitate the development of the Abilene Highlands subdivision.

SECTION TWO. Support. The City supports the Developer’s application for the Housing Tax Credit Program administered by the KHRC for the aforementioned Development. The Developer has provided the City with information necessary for the governing body to conduct a thorough evaluation of the Project. The City acknowledges that the Development has met the necessary regulatory approvals required by City ordinances and policies. The Developer will be able to commence construction in a timely manner if tax credits are awarded to the Project.

SECTION THREE. Rent Rates. The Developer acknowledges that the rental rates for the Housing Development shall not exceed the Fair Market Rent, as defined by the KHRC, and as otherwise amended.

SECTION FOUR. Local Incentives. The governing body will consider the Developer's request to amend the Neighborhood Revitalization Program ("Program") to allow the Program to apply to the Development. The Economic Development Council has recommended approval of an amendment to the Program to allow it to apply to properties zoned with the "HO-O, Housing Opportunities Overlay District" and/or the "EH-O, Elderly Housing Overlay District," as set forth by the Zoning Regulations of the City. The governing body may also consider such other incentives as may be appropriate to make the Development feasible.

SECTION FOUR. Effective Date. That the effects of this Resolution shall be in full force after its approval by the City Commission.

PASSED AND APPROVED by the Governing Body of the City of Abilene, Kansas this 25th day of January, 2016.



ATTEST:


Penny Soukup, CMC
City Clerk

CITY OF ABILENE, KANSAS

By: 
Dennis P. Weishaar, Mayor