



Resolution

NO. 1129

OFFICE OF THE
MAYOR
CITY OF SAN LUIS

A RESOLUTION OF THE MAYOR AND COUNCIL OF THE CITY OF SAN LUIS, ARIZONA, IN SUPPORT OF THE HOUSING DEVELOPMENT PROJECT "LAS BRISAS SUNSET APARTMENTS" FOR THE APPLICATION OF LOW INCOME HOUSING TAX CREDITS (LIHTC) FROM THE ARIZONA DEPARTMENT OF HOUSING.

WHEREAS, the City of San Luis is in support of the affordable elderly housing project located in the Las Brisas Subdivision. The elderly housing (55 and older) project will consist of 60-units of affordable housing 60% Area Medium Income (AMI) and below to 40% Area Medium Income (AMI); a community center with an office, laundromat, and enhanced tenant services;

WHEREAS, the applicant Las Brisas (San Luis), LP is applying to the Arizona Department of Housing for an estimated amount of \$7,942,590.00 Low-Income-Tax-Credit (LIHTC) in the 2016 application;

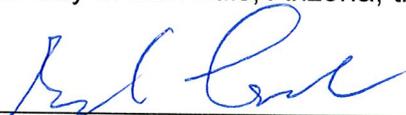
WHEREAS, the City of San Luis' support of the project with a partial waiver of impact fees to support the competitive process of the application; and

WHEREAS, the City of San Luis will provide a partial waiver of impact fees towards the Development Budget in an amount equal to or greater than 1% of the total construction cost of the project;

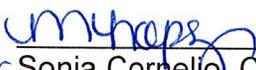
NOW THEREFORE LET IT BE RESOLVED, by the Mayor and Council of the City of San Luis, State of Arizona as follows:

Section 1: That the contribution of the City of San Luis to Las Brisas Sunset Apartments Project shall be in the form of a partial waiver of impact fees.

PASSED AND ADOPTED by the Mayor and Council of the City of San Luis, Arizona, this 10th day of February 2016.


Gerardo Sanchez, Mayor

ATTEST:


for Sonia Cornelio, City Clerk

APPROVED AS TO FORM:


Kay Marion Macuil, City Attorney