



Resolution

OFFICE OF THE
MAYOR
CITY OF SAN LUIS

No. 2139

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF SAN LUIS, ARIZONA, IN SUPPORT OF THE FAMILY HOUSING DEVELOPMENT PROJECT, "VALLEY VIEW APARTMENTS," FINANCED THROUGH AN AWARD OF LOW-INCOME HOUSING TAX CREDITS (LIHTC) FROM THE ARIZONA DEPARTMENT OF HOUSING.

WHEREAS, the City of San Luis has a shortage of affordable family housing for its residents;

WHEREAS, the U.S. Census Bureau as of July 1, 2019, estimates the population of San Luis, Arizona at 34,779.00; the median per capita income at \$12,913.00; the median household income at \$34,122.00; the persons living in poverty at 27.4 %; and the median gross rent at \$697.00;

WHEREAS, San Luis, Arizona has historically had an unemployment rate of more than 50%;

WHEREAS, CDB Valley View Apartments (San Luis), LP ("CDBVVA") has been awarded by the Arizona Department of Housing \$1,990,000.00 in Low-Income-Tax-Credit (LIHTC) to develop an affordable family housing project located at North 4th Avenue, San Luis, Arizona, which will consist of 100-units of affordable housing 50% AMI and below to 40% AMI; a community center with an office, Laundromat, and enhanced tenant services (the "Project");

WHEREAS, the location for the Project is in a Federal Opportunity zone designated by the United States Department of Housing and Urban Development ("HUD"), Census tract 04027011403, classified as a Low-Income Community;

WHEREAS, the Project is proposed to be developed on undeveloped land located centrally within the City of San Luis, said location making it especially valuable and convenient for families with children;

WHEREAS, the City of San Luis is in full support of the Project;

WHEREAS, a condition of the LIHTC award to CDBVVA is a financial commitment from the City of San Luis in the sum of \$100,000 towards the Project Development Budget;

WHEREAS, due to economic conditions within the community, the Council finds the public benefit to the community of the Project to be greater than the sum of such a contribution towards the Project Development Budget; and

WHEREAS, the City of San Luis' contribution towards the Project Development Budget can be in the form of a committed cash contribution, HOME contribution, CDBG contribution, loan, donation of land, or waiver of permit or development fees;

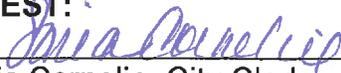
NOW THEREFORE BE IT RESOLVED, by the Mayor and City Council of the City of San Luis, Arizona, as follows:

Section 1. That the above recitals are hereby incorporated as though fully set forth again in full.

Section 2. That the City of San Luis fully supports the Project and will provide a contribution towards the Project Development Budget in an amount equal to \$100,000.00 cost of said Project. The contribution will be in the form of a committed cash contribution, HOME contribution, CDBG contribution, loan (in conformance to appropriate HUD standards), donation of land, waiver of permit or development fees, or an appropriate combination thereof.

PASSED AND ADOPTED by the Mayor and Council of the City of San Luis, Arizona, this 9th day of September 2020


Gerardo Sanchez, Mayor

ATTEST:

Sonia Cornelio, City Clerk

APPROVED AS TO FORM:

Kay Marion Macuil, City Attorney