

RESOLUTION No. R-01-2012

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF WIMBERLEY, TEXAS AUTHORIZING THE APPLICATION OF MARIPOSA RANCH ROAD 12, L.P., A TEXAS LIMITED PARTNERSHIP TO THE TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS FOR HOUSING TAX CREDITS AND HOME FUNDS FOR THE DEVELOPMENT OF MULTI-FAMILY RESIDENTIAL HOUSING WITH A TARGET POPULATION FOR ADULTS 55 YEARS OF AGE AND OVER ON A 8.571-ACRE TRACT LOCATED AT 14400 RANCH ROAD 12, WIMBERLEY, HAYS COUNTY, TEXAS.

WHEREAS, Mariposa Ranch Road 12, L.P., a Texas limited partnership, (the "Applicant") has proposed "Mariposa at Ranch Road 12" (the "Project"), a development for multi-family residential housing with a target population for adults 55 years of age and over on a 8.571-acre tract located at 14400 Ranch Road 12 in Wimberley, Hays County, Texas; and

WHEREAS, the Applicant intends to submit an application to the Texas Department of Housing and Community Affairs (TDHCA) for Housing Tax Credit Program funds, HOME Investment Partnerships (HOME) Program funds and/or Housing Trust Fund Program funds for the Project; and

WHEREAS, as the population ages, there is a growing need for reasonably priced housing for seniors in the community, and City Council wishes to explore options that could satisfy this need in conjunction with the overall planning goals of the City of Wimberley, Texas (the "City"); and

WHEREAS, in order to help provide funds and secure necessary financing approvals, the Applicant requests permission from the City to apply for Housing Tax Credits and HOME funds from TDHCA which requires the consent of the City Council; and

WHEREAS, Chapter 10, Section 49.9(a)(5) of the Texas Administrative Code, which gives Housing Tax Credit points for the commitment of development funding by local political subdivisions, states that the TDHCA HOME Program funds will not qualify for points in this category "unless a resolution is submitted with the application from the Local Political Subdivision authorizing that the Applicant act on behalf of the Local Political Subdivision in applying for HOME or Housing Trust Funds from TDHCA for the particular application;" and

WHEREAS, the Project location described on Exhibit "A," attached hereto, is located within the city limits of the City; and

WHEREAS, the City deems it in the best interest of the citizens to consider the development with the understanding that the Applicant will work closely with the city to ensure that it meets area needs and the community's desired sense of character and complies with all applicable regulations.

WHEREAS, the City is relying on the Applicant's statements and representations as true; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WIMBERLEY, TEXAS, as follows:

Section 1. The facts and opinions in the preamble of this resolution are true and correct.

Section 2. The City of Wimberley hereby authorizes application for financing related to the development of multi-family residential housing, with a target population for adults 55 years of age and over, on an 8.571-acre tract located at 14400 Ranch Road 12 by Mariposa Ranch Road 12, L.P.

Section 3. The City hereby designates the area shown on the map, attached hereto as Exhibit "A," as a Target Location for community revitalization and as an economic development initiative for the purposes of ensuring an improved approach to residential development of such tract consistent with the Comprehensive Plan.

Section 4. This Resolution, related to potential financing, is not a statement of approval for the site as such decision shall be made in due course with a future request.

Section 5. All resolutions and agreements or portions of resolutions and agreements in conflict herewith are hereby repealed to the extent of the conflict only.

Section 6. The City reserves the right to withdraw this authorization as it deems necessary, if in the best interest of the City.

Section 7. The City is not responsible for any costs associated with the application or development of the project, if funded.

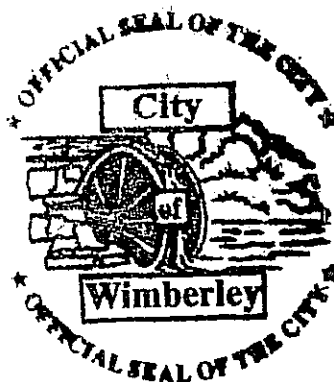
PASSED AND ADOPTED the 16th day of February, 2012.

CITY OF WIMBERLEY, TEXAS

BY: Bob Flocke
BOB FLOCKE, Mayor

ATTEST:

Cara McPartland
CARA McPARTLAND, City Secretary



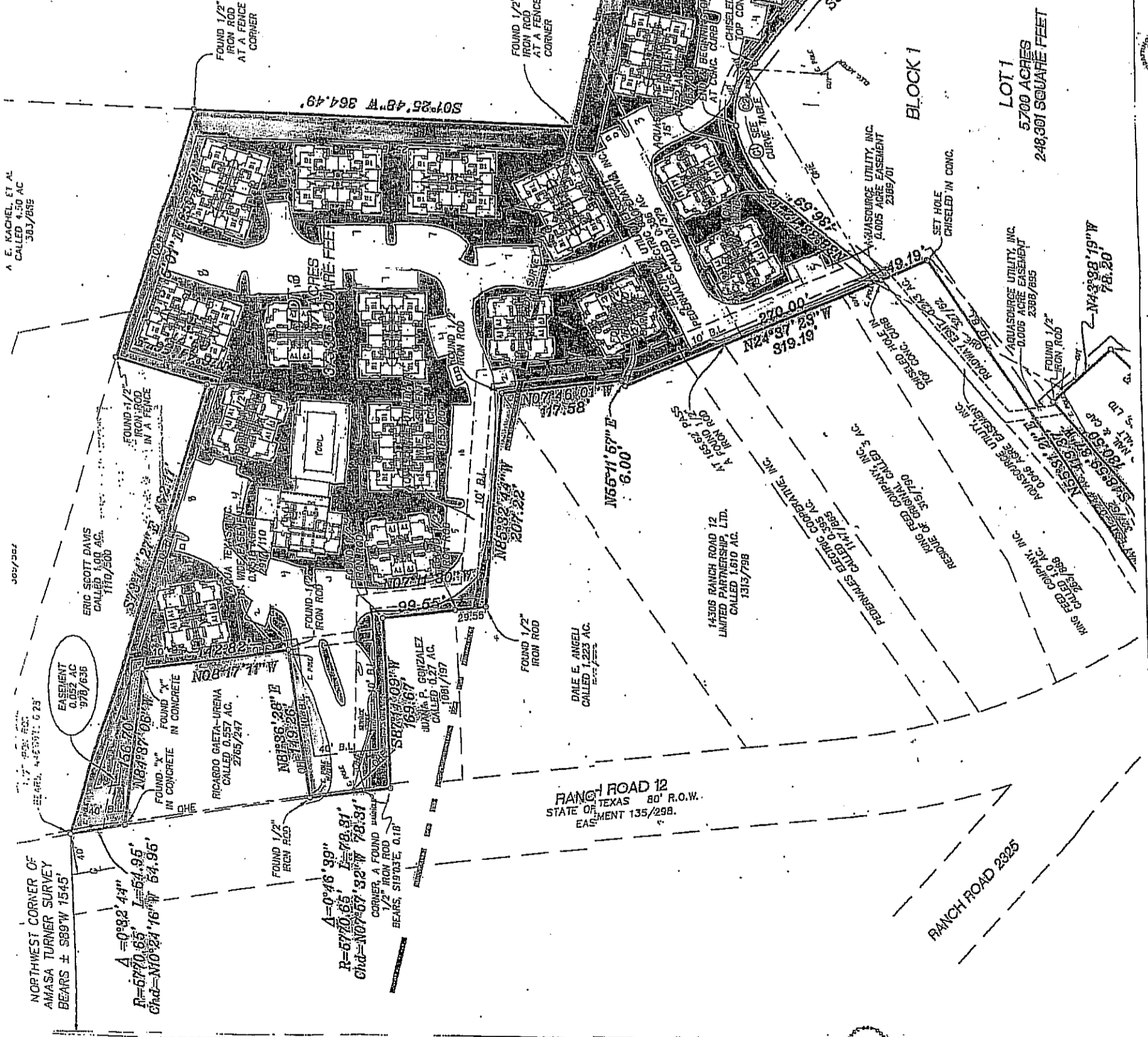


LOCATION MAP



WILLIAM PARKS JOHNSON, JR.
CALLED 70.46 AC.
122/167

**BENJAMIN PAGE SURVEY, A-365
CITY OF WIMBERLEY
HAYS COUNTY, TEXAS**



Existing pond can be made bigger

Exhibit "A"

Wimberley

1:50