2 3 A RESOLUTION TO AUTHORIZE THE MAYOR TO ISSUE A LET 4 OF SUPPORT FOR THE APPLICANT (NATIONAL COMMUN 5 DEVELOPMENT RENAISSANCE DEVELOPMENT CORPORAT	NITY FION DITS THE
4 OF SUPPORT FOR THE APPLICANT (NATIONAL COMMUN	NITY FION DITS THE
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6 d/b/a CORE) TO APPLY FOR LOW-INCOME HOUSING TAX CREI	THE
7 FROM ARKANSAS DEVELOPMENT FINANCE AUTHORITY FOR	
8 CONSTRUCTION OF THE MAGNUS OPUS-PHASE I PROJECT	1, 11
9 FIFTY-ONE (51)-UNIT MULTI-FAMILY DEVELOPMENT FOR	THE
10 ELDERLY, IN THE CITY OF LITTLE ROCK, ARKANSAS; AND	
11 OTHER PURPOSES.	FOR
12 WWEDDAG 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	. D
WHEREAS, a proposal has been submitted by National Community Development	
Development Corporation d/b/a CORE for the construction of a fifty-one (51)-unit	multi-family
development for the elderly located at 36 th Street and Dover Drive, and	. 11 4
WHEREAS, the project is to be financed through Low-Income Housing Credits i Arkansas Development Finance Authority, which has requested a letter of support from the	·
Arkansas Development Finance Authority, which has requested a letter of support from the the project can be approved for tax-exempt bond financing with tax credits, and	wiayor before
WHEREAS, the project has been reviewed in accordance with the City process.	
7 1 3	e tile city
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF CONTROL OF LITTLE ROCK, ARKANSAS:	r ine cii i
Section 1. The Board of Directors hereby authorizes the Mayor to issue a letter of su	upport for the
23 construction of a fifty-one (51)-unit multi-family development for the elderly, through	• •
Housing Tax Credits (LIHTC) issued by the Arkansas Development Finance Authority.	Low-income
25 Section 2. Severability. In the event any title, section, paragraph, item, sentence, clau	ise nhrase o
word of this resolution is declared or adjudged to be invalid or unconstitutional, such a	•
27 adjudication shall not affect the remaining portions of the resolution which shall remain in	
28 effect as if the portion so declared or adjudged invalid or unconstitutional were not originally	
29 resolution.	
30 Section 3. <i>Repealer</i> . All laws, ordinances, resolutions, or parts of the same, that are	e inconsisten
with the provisions of this resolution, are hereby repealed to the extent of such inconsistency	
32 Section 4. This resolution shall be in full force and effect from and after its adoption.	

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ADOPTED: February 17, 2015

ATTEST:	APPROVED:
Susan Langley, City Clerk	Mark Stodola, Mayor
APPROVED AS TO LEGAL FORM:	
Thomas M. Carpenter, City Attorney	
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