RESOLUTION NO. ________

A RESOLUTION TO AUTHORIZE THE MAYOR TO EXECUTE A LETTER OF SUPPORT FOR SUNSET TERRACE TO RECEIVE A 9% LOW-INCOME HOUSING TAX CREDIT FROM THE ARKANSAS DEVELOPMENT FINANCE AUTHORITY; AND FOR OTHER PURPOSES.

WHEREAS, the Mayor was requested to execute a support letter for Sunset Terrace to obtain a Low-Income Housing Tax Credit from the Arkansas Development Finance Authority (ADFA), and this request was endorsed by the Community Housing Advisory Board on March 20, 2017; and,

WHEREAS, the Housing & Neighborhood Programs Department has notified the surrounding neighborhood associations of this seventy-four (74)-unit multifamily project;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY OF LITTLE ROCK, ARKANSAS:

Section 1. The Mayor, and any other necessary City Officials, is authorized to execute a letter of support to ADFA on behalf of Sunset Terrace in its pursuit for a 9% Low-Income Housing Tax Credit.

Section 2. Severability. In the event any title, section, paragraph, item, sentence, clause, phrase, or word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or adjudication shall not affect the remaining portions of the resolution which shall remain in full force and effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the resolution.

Section 3. Repealer. All laws, ordinances, resolutions, or parts of the same, that are inconsistent with the provisions of this resolution, are hereby repealed to the extent of such inconsistency.


ATTEST: APPROVED:

__________________________________    ___________________________________
Susan Langley, City Clerk        Mark Stodola, Mayor

APPROVED AS TO LEGAL FORM:

__________________________________
Thomas M. Carpenter, City Attorney