



Resolution

OFFICE OF THE
MAYOR
CITY OF SAN LUIS

1041

A RESOLUTION OF THE MAYOR AND COUNCIL OF THE CITY OF SAN LUIS, ARIZONA, IN SUPPORT OF THE SENIOR 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 (62 and older) Project will consist of 32-units of affordable housing 60% AMI and below to 40% 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 \$4,013,760 Low-Income-Tax-Credit (LIHTC) in the 2014 application;

WHEREAS, the City of San Luis support of the project with a financial contribution will support the competitive process of the application;

WHEREAS, the City of San Luis will provide a contribution towards the Development Budget in an amount equal to or greater than 2% of the total construction cost of the Project;

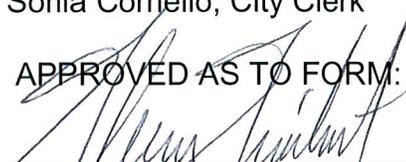
WHEREAS, the City of San Luis contribution shall be in the form of a committed cash contribution, HOME contribution, CDBG contribution, loan, donation of land, or waiver of fees. A "LOAN" must be a cash flow loan or deferred;

PASSED AND ADOPTED by the Mayor and Council of the City of San Luis, Arizona, this 13th day of March, 2014.


Gerardo Sanchez, Mayor

ATTEST:


Sonia Cornelio, City Clerk

APPROVED AS TO FORM:

Glenn Gimbut, City Attorney