

**CITY OF EL PASO, TEXAS
AGENDA ITEM DEPARTMENT HEAD'S SUMMARY FORM**

DEPARTMENT: COMMUNITY & HUMAN DEVELOPMENT

AGENDA DATE: February 26, 2013

CONTACT PERSON/PHONE: WILLIAM L. LILLY, DIRECTOR, 541-4241

DISTRICT (S) AFFECTED: District 8

SUBJECT:

City Council is asked to approve a Resolution to commit \$500,000 of CDBG/HOME funding to assist in the development of the Artspace El Paso affordable housing development, to be located at 601 North Oregon Street, subject to the approval of 2013 Low Income Housing Tax Credits from the Texas Department of Housing and Community Affairs.

BACKGROUND / DISCUSSION:

On August 30, 2012 City Council adopted a Resolution making the Artspace project the sole priority project for TDHCA Tax Credits for the 2013 funding cycle. The Pre-Application was submitted to TDHCA in January and the completed application is due no later than March 1, 2013. The Artspace project will receive additional points with the inclusion of the City's endorsement and support of the project.

PRIOR COUNCIL ACTION:

August 30, 2012 Council adopted a resolution to make the Artspace project the City's sole priority project for the 2013 TDHCA Tax credit Funding Cycle.

AMOUNT AND SOURCE OF FUNDING:

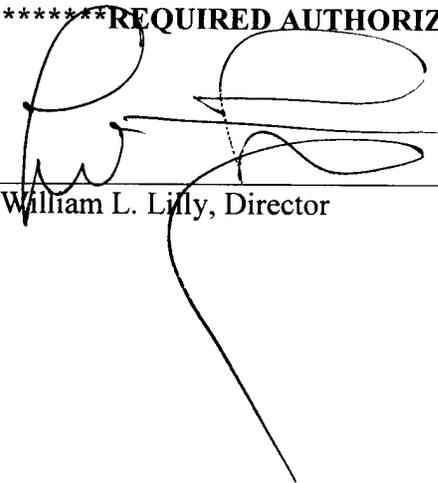
HOME FY12 Entitlement Funds: G7112HMO / 2030 / 552040 and CDBG Revolving Loan Funds: G710RLFAH / 2440 / 552040.

BOARD / COMMISSION ACTION:

N/A

*****REQUIRED AUTHORIZATION*****

DEPARTMENT HEAD: _____


William L. Lilly, Director

Date: February 18, 2013

RESOLUTION

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF EL PASO:

That the City Council of the City of El Paso hereby commits \$500,000.00 of CDBG / HOME funding to assist in the development of the Artspace El Paso affordable housing development, to be located at 601 North Oregon Street, subject to the approval of 2013 Low Income Housing Tax Credits from the Texas Department of Housing and Community Affairs.

ADOPTED this 26th day of February 2013.

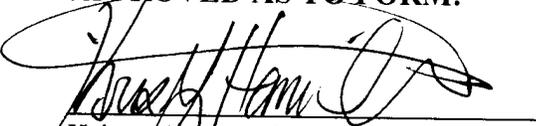
THE CITY OF EL PASO

John F. Cook,
Mayor

ATTEST:

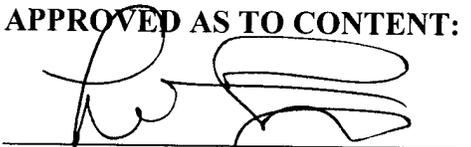
Richarda Duffy Momsen,
City Clerk

APPROVED AS TO FORM:



Kristin L. Hamilton
Assistant City Attorney

APPROVED AS TO CONTENT:



William L. Lilly, Director
Community and Human Development