

RESOLUTION NO. _____

A RESOLUTION AWARDING PROJECT-BASED VOUCHERS

WHEREAS, the City of Muscatine has identified the need to expand housing opportunities and supports the development of quality housing units for all residents of the community; and

WHEREAS, the City of Muscatine was asked to support applications to the Iowa Finance Authority for Low-Income Housing Tax Credits to fund the development of quality housing in the community; and

WHEREAS, the U.S. Department of Housing and Urban Development authorizes the public housing agencies administering tenant-based rental assistance programs to assist specific units as promulgated in 24 CFR Part 983; and

WHEREAS, the Muscatine Municipal Housing Agency of the City of Muscatine issued a Request for Proposals for project-based vouchers in compliance with the Agency's Administrative and Annual Plans; and

WHEREAS, applications were received for two projects that were determined to support City goals and address the needs of community residents.

NOW THEREFORE, BE IT RESOLVED that the City of Muscatine has:

1. Awarded 13 project-based vouchers to MV Residential Development LLC to be used at Harrison Street Lofts conditioned on the receipt of Low-Income Housing Tax Credits under the Iowa Finance Authority's 2016 allocation process and submission of a complete site plan per City Code Section 10-2-7(I) not later than December 31, 2016.

2. Awarded 12 project-based vouchers to DN Development LLC to be used at Creekside conditioned on the receipt of Low-Income Housing Tax Credits under the Iowa Finance Authority's 2016 allocation process and submission of a complete site plan per City Code Section 10-2-7(I) not later than December 31, 2016.

PASSED, APPROVED, AND ADOPTED this 3rd day of December, 2015.

CITY COUNCIL OF THE CITY OF
MUSCATINE, IOWA

ATTEST:

DeWayne Hopkins, Mayor

Gregg Mandsager, City Clerk