

RESOLUTION NO. \_\_\_\_\_

A RESOLUTION TO AUTHORIZE THE MAYOR TO ISSUE A LETTER OF SUPPORT TO THE ARKANSAS DEVELOPMENT FINANCE AUTHORITY FOR REHABILITATION AND CONVERSION OF AN EXISTING STRUCTURE LOCATED AT 2020 VANCE STREET TO A MULTI-FAMILY COMPLEX DESIGNATED FOR ELDERLY RESIDENTS, IN THE CITY OF LITTLE ROCK, ARKANSAS; AND FOR OTHER PURPOSES.

WHEREAS, a proposed project has been submitted for the rehabilitation and conversion of an existing structure located at 2020 Vance Street to a multi-family complex designated for elderly residents and has been reviewed in accordance with the City’s process; and

WHEREAS, the project is to be financed with Low Income Housing Tax Credits through the Arkansas Development Finance Authority, which has requested a letter of support from the Mayor before the project can be approved for financing with these tax credits.

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

Section 1. The Board of Directors hereby authorizes the Mayor to issue a letter of support for the rehabilitation and conversion of an existing structure located at 2020 Vance Street to a multi-family complex designated for elderly residents, through Low Income Housing Tax Credits through the Arkansas Development Finance Authority.

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resolutions, or parts of the same, that are inconsistent with the provisions of this resolution, are hereby repealed to the extent of such inconsistency.

ADOPTED: March 1, 2016

ATTEST:

APPROVED:

Susan Langley, City Clerk

Mark Stodola, Mayor

1 **APPROVED AS TO LEGAL FORM:**

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**Thomas M. Carpenter, City Attorney**

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