

RESOLUTION BY THE CITY COUNCIL OF THE CITY OF LAREDO EXPRESSING
SUPPORT
FOR THE APPLICATION OF COL HOUSING RIVERBANK, LP, TO THE TEXAS
DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS FOR 2026 COMPETITIVE
NINEPERCENT HOUSING TAX CREDITS TO DEVELOP AFFORDABLE RENTAL HOUSING AND
OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, COL Housing Riverbank LP, and its affiliates (the "Applicant") brought to the City of Laredo (the "City") a proposal to develop an affordable rental housing community for families named The Enclave at Riverbank (the "Housing Community") to be located near the northwest corner of Riverbank Dr. and Elk Dr., Laredo, Webb County, Texas 78045 (the "Development Site").

WHEREAS, the Applicant has advised the City that it intends to submit an application to the Texas Department of Housing and Community Affairs ("TDHCA") for an allocation of 2026 Competitive 9% Housing Tax Credits ("HTC") for the construction and development of the Housing Community.

WHEREAS, the Applicant intends to seek a property tax exemption in the development of the Housing Community.

WHEREAS, in accordance with the rules that govern the HTC program, an application may qualify for points for a Resolution of Support and evidence of a minimum \$500 commitment of development funding from the governing body of the city in which the proposed development site is located.

WHEREAS, the Applicant has requested from the City confirmation that the City supports The Enclave at Riverbank for HTC to TDHCA and for a commitment of development funding that will benefit the Housing Community.

It is hereby

RESOLVED, that the City of Laredo, acting through its governing body, hereby confirms that it supports the proposed Housing Community located near the northwest corner of Riverbank Dr. and Elk Dr., Laredo, Webb County, Texas 78045, endorses the Applicant's proposal to obtain a property tax exemption, and that this fonnal action has been taken to put on record the opinion expressed by the City of Laredo on [MONTH] [DAY], 2026, and

RESOLVED, the City, acting through its governing body, hereby approves a commitment to the Applicant of funding assistance in the amount of \$500.00 in the form of reduced development fees or contribution of other value for the benefit of the Housing Community, which contribution is conditioned on an award of HTC to the Applicant. The City will provide a letter to the Applicant describing the value and form of the contribution.

FURTHER RESOLVED that for and on behalf of the Governing Body, the City Council of the City of Laredo, Texas are hereby authorized, empowered, and directed to certify these resolutions to the TDHCA.