

RESOLUTION NO. 2633

A RESOLUTION OF THE MAYOR AND COUNCIL OF THE CITY OF TOLLESON, ARIZONA, APPROVING FINANCIAL SUPPORT FOR THE REDEVELOPMENT OF TWO CURRENT PUBLIC HOUSING PROPERTIES WITHIN THE CITY OF TOLLESON; APPROVING A LOAN IN THE AMOUNT OF \$500,000 AT AN INTEREST RATE BETWEEN 2% AND 3%; APPROVING DEVELOPMENT-RELATED FEE WAIVERS IN AN AMOUNT OF AT LEAST \$100,000; AUTHORIZING THE CITY MANAGER TO EXECUTE AN INTERGOVERNMENTAL AGREEMENT AND RELATED DOCUMENTS; AND DECLARING AN EMERGENCY.

WHEREAS, the Housing Authority of Maricopa County, its affiliates or assigns ("HAMC"), intends to apply to the Arizona Department of Housing for 9% Low Income Housing Tax Credits ("LIHTC") for the redevelopment of two current public housing properties located within the City of Tolleson (the "Development"); and

WHEREAS, the LIHTC, if awarded, will be used to generate funding for the Development, which is anticipated to consist of approximately 90–100 residential units affordable to households earning at or below 60% of Area Median Income for a minimum period required under federal law; and

WHEREAS, applications for LIHTC are competitively scored and points are awarded for a local government's commitment to financial assistance and fee waivers; and

WHEREAS, the Development is consistent with the City's General Plan and revitalization objectives by expanding the supply of quality affordable housing, reinvesting in aging housing stock, and improving quality of life for residents; and

WHEREAS, the immediate operation of the provisions of this Resolution are necessary for the preservation of the public peace, health, safety and welfare of the citizens in that savings of time and expense are currently available to both the City and the Development, and

WHEREAS, the Mayor and City Council have been informed of the Development and desire to provide financial assistance to support the Development.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF TOLLESON, ARIZONA, as follows:

Section 1. The recitals above are hereby incorporated as if fully set forth herein.

Section 2. The Mayor and Council hereby approve a loan to HAMC, its affiliates or assigns, in an amount not to exceed \$500,000, at an interest rate between 2% and 3%, to support the Development.

Section 3. The Mayor and Council hereby approve development-related fee waivers for the Development in an amount of at least \$100,000, consistent with City policy.

Section 4. The City Manager and/or his designee are hereby authorized and directed to:

- a. Expend up to \$500,000 from an appropriate City fund as determined by the City Manager in support of the Development;
- b. Execute and deliver an Intergovernmental Agreement and any related loan documents necessary to implement the financial assistance approved herein; and
- c. Take all actions necessary to carry out the purpose and intent of this Resolution.

Section 5. The immediate operation of the provisions of this Resolution are necessary for the preservation of the public peace, health, safety and welfare of the citizens in that savings of time and expense are currently available to both the City and the Development, and that the Council therefore declares an emergency to exist, and that this Resolution shall be in full force and effect from and after its passage by the Council, as required by law.

PASSED AND ADOPTED by the Mayor and Council of the City of Tolleson, Arizona, on this 24th day of February, 2026.

Juan F. Rodriguez, Mayor

ATTEST: _____

Crystal Zamora, City Clerk

APPROVED AS TO FORM: _____

Justin Pierce, City Attorney