RESOLUTION NO. 2012-02-15

STATE OF GEORGIA
COUNTY OF FULTON

A RESOLUTION TO SUPPORT THE REHABILITATION OF AFFORDABLE HOUSING UNITS FOR OLDER PERSONS ON PROPERTY LOCATED AT 144 ALLEN ROAD

WHEREAS, the governing authority of the City of Sandy Springs, Fulton County, Georgia has been informed by the Housing Authority of Fulton County, as Owner, a public body corporate and politic, duly organized and validly existing pursuant to the Constitution and laws of the State of Georgia (the "Authority"), and The Benoit Group, LLC (the "Developer"), an Atlanta, Georgia based for-profit organization, that it is seeking low income housing tax credits as an integral part of the financing package for rehabilitation of up to 100 housing units for older persons, located at 144 Allen Road, Sandy Springs, Georgia 30328, said project known as "The Allen Road Community"; and

WHEREAS, it is estimated by the Developer that the planning, design, and construction of The Allen Road Community will require expenditures currently estimated at $7 million; and

WHEREAS, The Allen Road Community will consist of approximately 2.26 acres and is currently zoned A-L (Apartment Limited District) conditional pursuant to zoning case Z81-0129; and

WHEREAS, the City understands that the proposed project is conditioned upon approval by U.S. Department of Housing and Urban Development ("HUD") of the Authority's disposition application; and

WHEREAS, the 2012 allocation plan for tax credits towards developments of the type described herein gives additional consideration to any financing application which has the support of the official governing body of the jurisdiction in which the development is located, and such consideration significantly increases the likelihood of the project becoming a reality; and

WHEREAS, the City of Sandy Springs understands that the rehabilitation will be of housing for older persons of the Allen Road Community and will include the following proposals, as presented by the Developer:

1. That the estimated cost will be approximately $50,000 per unit;
2. That a number of amenities and supportive services have been incorporated into the development. Services include planned social and recreational activities, semi-monthly arts and crafts classes, computer training, and exercise classes.

NOW THEREFORE, BE IT RESOLVED, by the City Council of the City of Sandy Springs, Georgia, and it is hereby resolved, only for the purposes of the Authority's and the Developer's Application for Georgia Department of Community Affairs Qualified Allocation Plan tax credit assistance, by the authority of the same, that:

The City Council of the City of Sandy Springs, Georgia will support, to the extent allowed by state and local laws, including full compliance with all applicable zoning and land use regulations, the rehabilitation of The Allen Road Community as proposed by the Housing Authority of Fulton County, as Authority, and The Benoit Group, LLC, as Developer, as housing for older persons. This support is provided for the project as outlined and shall not constitute

endorsement or approval of the development entity and its capacity to develop the property as outlined.

RESOLVED this the 21st day of February, 2012.

Approved:

Eva Galambos, Mayor

Attest:

Michael Casey, City Clerk

(Seal)