

**A SUBSTITUTE RESOLUTION
BY COMMUNITY DEVELOPMENT/ HUMAN RESOURCES COMMITTEE**

A SUBSTITUTE RESOLUTION ENDORSING TWO APPLICATIONS BY GRADY SENIOR PARTNERSHIP II, LP, AND GRADY SENIOR PARTNERSHIP III, LP TO THE GEORGIA DEPARTMENT OF COMMUNITY AFFAIRS FOR LOW-INCOME HOUSING TAX CREDITS FOR THE NEW CONSTRUCTION OF THE VERANDA AT AUBURN POINTE II, LOCATED AT 55 HILLIARD STREET, ATLANTA, GEORGIA AND THE VERANDA AT AUBURN POINTE III LOCATED AT 315 TANNER STREET NE, ATLANTA, GA.; AND FOR OTHER PURPOSES.

WHEREAS, Grady Senior Partnership II, LP, is applying to the Georgia Department of Community Affairs ("DCA") for low-income housing tax credits for the new construction of an anticipated 98-unit multifamily development to be located at 55 Hilliard St., NE and Grady Senior III Partnership LP, is applying to the Georgia Department of Community Affairs ("DCA") for low-income housing tax credits for the new construction of a 102-unit apartment community located at 315 Tanner Street, SE, Atlanta, Georgia; and

WHEREAS, project summaries of the applications are attached hereto as Exhibit "A; and

WHEREAS, the sites of the proposed communities is located within census tract 33.00; and

WHEREAS, DCA has established certain regulations whereby low-income housing tax credit applications must be formally endorsed by the governing authority of the pertinent municipality or county; and

WHEREAS, Neighborhood Planning Unit M has reviewed and endorsed the applications; and

WHEREAS, the City of Atlanta desires to endorse the two applications by Grady Senior Partnership II, LP, and Grady Senior Partnership III, LP

THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY RESOLVES, that the City of Atlanta endorses the applications by Grady Senior Partnership II, LP, and Grady Senior Partnership III, LP to the Georgia Department of Community Affairs for low-income housing tax credits to construct The Veranda at Auburn Pointe II, and The Veranda at Auburn Pointe III, respectively, and the Mayor is authorized to sign all required endorsement documents.

BE IT FURTHER RESOLVED, that a summary of each application is attached hereto as Exhibit "A".

TRANSMITTAL FORM FOR LEGISLATION

TO: MAYOR'S OFFICE

ATTN: GREG PRIDGEON

Dept.'s Legislative Liaison: Garnett Brown

Contact Number: 404-330-6724

Originating Department: Department of Planning/ Bureau of Housing

Committee(s) of Purview: Community Development/ Human Resources

Chief of Staff Deadline: April 9, 2008

Anticipated Committee Meeting Date(s): April 29-30, 2008

Anticipated Full Council Date: May 5, 2008

Legislative Counsel's Signature: _____

Commissioner Signature: _____

Chief Procurement Officer Signature: _____

CAPTION

A RESOLUTION ENDORSING THE APPLICATION BY GRADY SENIOR PARTNERSHIP II, LP, AND GRADY SENIOR PARTNERSHIP III, LP TO THE GEORGIA DEPARTMENT OF COMMUNITY AFFAIRS FOR LOW-INCOME HOUSING TAX CREDITS FOR THE NEW CONSTRUCTION OF VERANDA AT AUBURN POINTE II, LOCATED AT 55 HILLIARD STREET, SE AND VERNDA AT AUBURN POINTE III LOCATED AT 315 TANNER STREET, SE, ATLANTA, GEORGIA; AND FOR OTHER PURPOSES.

FINANCIAL IMPACT (if any): \$

Mayor's Staff Only

Received by CPO: _____ Received by LC from CPO: _____
(date) (date)

Received by Mayor's Office: _____ Reviewed by: _____
(date) (date)

Submitted to Council: _____
(date)