

STATE OF GEORGIA

COUNTY OF FULTON

May 30, 2012

**RESOLUTION IN SUPPORT OF AN APPLICATION TO GEORGIA DEPARTMENT
OF COMMUNITY AFFAIRS (DCA) FOR 2012 LOW-INCOME HOUSING TAX
CREDITS FOR THE REDEVELOPMENT OF THE ROSWELL HOUSING
AUTHORITY VERANDA AT GROVEWAY PROJECT**

WHEREAS, at the regular meeting of the Mayor and City Council of Roswell, Georgia, held on the 30th of May, 2012, a motion was made and duly seconded that the City of Roswell, Georgia agrees to promote the Roswell Housing Authority, The Integral Group, LLC, and Macauley+Schmit submitting an application for 2012 Low-Income Housing Tax Credits (LIHTC) to the Georgia Department of Community Affairs ("DCA"); and

WHEREAS, the Public-Private Partnership of the Roswell Housing Authority, The Integral Group, LLC, and Macauley+Schmit are partnering to finance and construct the "Veranda at Groveway" project, a senior living apartment complex to be located at 739 Myrtle Street, Roswell, Georgia; and

WHEREAS, The Low-Income Housing Tax Credit Program allocates federal and state tax credits to owners of qualified rental properties who reserve all or a portion of their units for occupancy for low income tenants; and

WHEREAS, The Integral Group, LLC and Macauley+Schmit ("Developers") are applying to the Georgia DCA for LIHTC in the amount of \$9,000,000 (estimated) for construction of one hundred unit affordable senior living multifamily development in Roswell; and

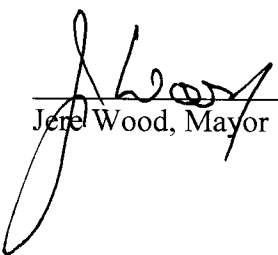
WHEREAS, a summary of the application is attached hereto as Exhibit "A"; and

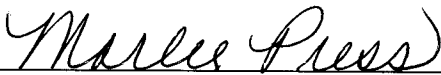
WHEREAS, DCA has established certain regulations that require that local governments in which LITHC projects are to be located have the opportunity to comment on such projects or provide a resolution of support to formally endorsed the project by the local governing authority; and

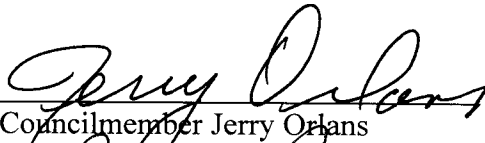
WHEREAS, the City of Roswell desires to endorse the application by the Developers. If the Developer's 2012 Qualified Allocation Plan is selected for an award, this Public-Private Partnership shall be activated; and

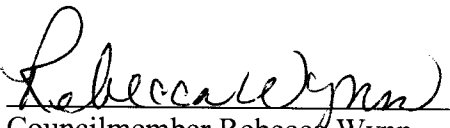
NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Roswell that the Mayor of Roswell and/or the City Administrator are authorized to execute this Resolution as an endorsement of the LIHTC application and any subsequent documents necessary to show support of such project, this the 30th of May, 2012.

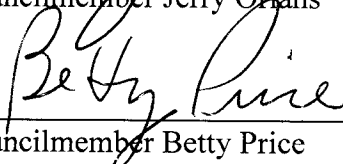
Attest:


Jere Wood, Mayor


Marlee Press, City Clerk
(Seal)

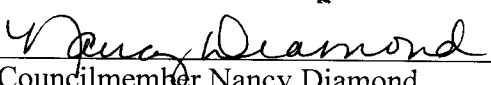

Councilmember Jerry Orleans


Councilmember Rebecca Wynn


Councilmember Betty Price


Councilmember Richard Dippolito


Councilmember Kent Igleheart


Councilmember Nancy Diamond

