

RESOLUTION NO 2023-004

**A RESOLUTION AUTHORIZING THE PREPARATION AND SUBMITTAL
OF AN APPLICATION TO THE KANSAS HOUSING RESOURCES
CORPORATION (KHRC) FOR THE KANSAS HOUSING INVESTOR TAX
CREDIT (HITC) PROGRAM.**

WHEREAS, the Housing Investor Tax Credit (HITC) Program authorizes Builders or Developers with Projects located in Counties with a population of less than 75,000 to apply; and

WHEREAS, the County has a population of less than 75,000 and, therefore, constitutes an eligible County as said term is defined by the HITC program; and

WHEREAS, Rausch Coleman Homes (the “Developer”) Developer of the Hidden Meadows Project desires to apply for HITC; and

WHEREAS, the Developer will apply for 24 HITC credits in association with the Project; and

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PAOLA,
KANSAS AS FOLLOWS:**

SECTION 1. The governing body hereby finds and determines that there is a shortage of quality housing of various price ranges in the City despite the best efforts of public and private housing developers.

SECTION 2. The governing body hereby finds and determines that the shortage of quality housing can be expected to persist and that additional financial incentives are necessary in order to encourage the private sector to construct or renovate housing in the City.

SECTION 3. The governing body hereby finds and determines that the shortage of quality housing is a substantial deterrent to future economic growth and development in the City.

SECTION 4. The Governing Body hereby offers support of application for the HITC to the Kansas Housing Resources Corporation for the Hidden Meadows Project developed by Rausch Coleman Homes for 24 HITC's.

SECTION 5. That this resolution shall be in full force and effect from and after its adoption.

PASSED, APPROVED AND ADOPTED this 14th day of February, 2023.

ATTEST:



Stephanie Marler
Stephanie Marler, City Clerk

Leigh House
Leigh House, Mayor