

COOPERATION AGREEMENT  
BETWEEN  
THE CITY OF PFLUGERVILLE, TEXAS  
AND THE  
TEXAS HOUSING FOUNDATION

EFFECTIVE \_\_\_\_\_, 2017

WHEREAS, on February 28, 2017 under provisions of the Texas Local Government Code ("TLGC"), Section 392.017(d), the City of Pflugerville, declared that there is a need for the Texas Housing Foundation to exercise its powers within the territorial boundaries of the City of Pflugerville, Texas (the "City") because there exists in City of Pflugerville a shortage of safe and sanitary housing available to lower income persons at rentals they can afford; and

WHEREAS, TLGC, Section 392.017(d), requires that the City Council adopt a resolution authorizing the Texas Housing Foundation to exercise its powers in the City, and authorizing a cooperation agreement under TLGC, Section 392.059(a); and

WHEREAS, the Board of Commissioners of the Texas Housing Foundation also adopted a resolution to exercise its powers in the City and authorized a cooperation agreement under TLGC, Section 392.059(a).

NOW, THEREFORE, the parties hereto, the City, and the Texas Housing Foundation agree as follows:

Section 1. Cooperation Agreement. The City and the Texas Housing Foundation agree to cooperate to allow the Texas Housing Foundation to provide housing for lower income persons in the City, consistent with the provisions below.

Section 2. Housing Project Authorization. The Texas Housing Foundation is authorized to exercise its powers under the Texas Housing Authorities Law, TLGC, Chapter 392, to finance, plan undertake, or operate a housing project in the City as provided in this Agreement.

Section 3. The Texas Housing Foundation is authorized to acquire land, develop site improvements, and construct buildings for housing development within the territorial boundaries of the City, and to operate and manage such projects for the benefit of lower income residents of the City.

Section 4. The City and the Texas Housing Foundation agree that the Texas Housing Foundation is exempt from payment of ad valorem real property taxes for the Project and agrees the Texas Housing Foundation will each calendar year make a Payment in Lieu of Taxes (PILOT) in an amount equal to the calculation of the ad valorem property taxes that would be due to the City for the Pflugerville Meadows Apartment Complex located within Pflugerville, Texas locally addressed as 201 Meadow Lane (Parcel ID 275919 Travis County Tax Appraisal District) if the Texas Housing Foundation was not exempt from payment. The

Texas Housing Foundation or any successor owner of the Project, will be obligated to make the annual PILOT payment to the City.

Section 5. Annual Reports. The Texas Housing Foundation shall submit within 120 days after the end of its fiscal year a report to the Mayor of the City describing the housing and services operation undertaken for the benefit of lower income residents of the City of Pflugerville and other activities of the Texas Housing Foundation in the City.

Section 6. Fee Waiver. The City agrees to waive \$10.00 in permit fees for the Project.

Section 7. Preservation of Authority. No applicable provision or intention in this cooperation agreement limits the authority or power of the City to exercise its powers under any law. No provision or intention in this cooperation agreement limits the authority or power of the Texas Housing Foundation to exercise its powers under the Texas Housing Authorities Law, Tex. Local Govt. Code, Chapter 392, to finance, plan, undertake, construct, or operate a housing project under this Cooperation Agreement or in the area of operation of the Texas Housing Foundation defined in Tex. Local Govt. Code 392.013.

Section 8. Implementation. The City Manager of the City and the President of the Texas Housing Foundation are authorized to take any reasonable and necessary action to effectuate and implement the direction and intention of this cooperation agreement and the authorizing resolutions.

Agreed this 28<sup>th</sup> day of February, 2017.

City of Pflugerville

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By: Brandon E. Wade, City Manager

Attest:

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Karen Thompson, City Secretary

Texas Housing Foundation

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By: Mark Mayfield, President