



City of Conway, Arkansas
Resolution No. R-17-14

A RESOLUTION APPROVING SUPPORT FROM THE CITY OF CONWAY TO OLD CONWAY VILLAGE, LP (DEVELOPER) FOR THE CONSTRUCTION OF AFFORDABLE DWELLINGS LOCATED IN THE PINE STREET NEIGHBORHOOD OF CONWAY AS PART OF THE "OLD CONWAY VILLAGE" (DEVELOPMENT).

Whereas, the Conway City Council approved the Spruce Cottage Court development on March 14, 2017, a public/private partnership, per R-17-11 to construct 12 single family owner occupied dwellings in the Pine Street Neighborhood following the completion of approximately \$1.2 Million in CDBG investment to this community for land acquisition and utility/infrastructure upgrades in support of revitalization and housing strategies outlined in the 2009 North East Old Conway Area Study and Specific Plan which was adopted in 2009; and

Whereas, the City of Conway has a surplus of parcels in the identified area set aside for the construction of additional affordable dwellings, and the City finds it necessary for the public purpose and public good to offer said parcels for the benefit of furthering its goal of increasing affordable housing in the area; and

Whereas, the City of Conway advertised in March a request for qualifications for a developer to partner with the City for additional affordable dwellings on said surplus lots as a Phase II initiative to further capitalize on said investment made to this community, of which one response was received from Old Conway Village, LP; and

Whereas, the Developer is proposing the construction of 44, scattered site, affordable, single family and row house dwellings to be located on both private and City owned infill lots located in the Pine Street Neighborhood; and

Whereas, the City of Conway has reviewed the proposed development and found it complies with the goals of the Northeast Old Conway Area Specific Plan, it complements the current Spruce Cottage Court development, and would assist in remedying this shortage of affordable housing in the City; and

Whereas, the City Council additionally resolves its support encouraging favorable consideration to be given for a tax credit award for the Housing Development to further improve affordable housing outcomes in the area.

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CONWAY, ARKANSAS THAT:

Section 1: The City of Conway will offer the following to Old Conway Village, LP in support of the Development;

- 1) The City shall transfer described infill lots to Old Conway Village, LP for the construction of up to 44 new, affordable family dwellings. The lot descriptions are attached hereto as Exhibit "A". Said transfer will be contingent on a successful allocation of housing tax credits in the 2017 competitive cycle.

- 2) A letter of support encouraging favorable consideration be given for a tax credit award for the housing development.

Section 2: The proposed development is consistent with the City of Conway's affordable housing strategies outlined in the Northeast Old Conway Specific Plan.

Section 2: All ordinances in conflict herewith are repealed to the extent of the conflict.

Passed this 28th day of March, 2017.

Approved:



Mayor Bart Castleberry

Attest:



Michael O. Garrett
City Clerk/Treasurer

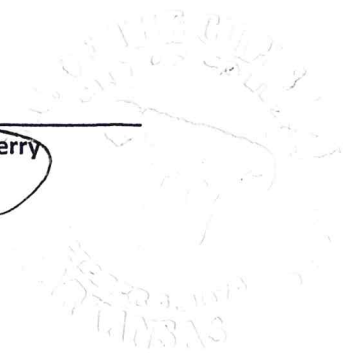
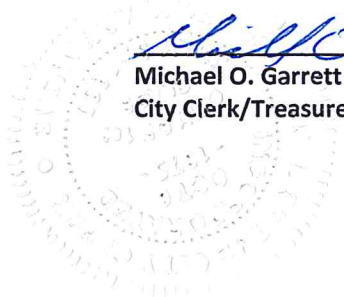


Exhibit "A"

Parcel	Legal	Acres	Address
710-01623-000	LOT 12 BLK 11 BURNS ADDN	0.166	1323 Factory
710-01555-000	LOT 1 & 2 BLK 6 BURNS ADDN	0.299	819 Siebenmorgen Rd.
710-01556-000	LOT 3 BLK 6 BURNS ADDN	0.149	1420 Sutton
710-01557-000	LOT 4 BLK 6 BURNS ADDN	0.149	1416 Sutton
710-01578-000	LOT 14 BLK 7 BURNS ADDN	0.15	1421 Factory
710-01576-000	LOT 12 BLK 7 BURNS ADDN	0.15	1421 Factory
710-01577-000	LOT 13 BLK 7 BURNS ADDN	0.15	1423 FACTORY ST

