



Huntsville, Alabama

305 Fountain Circle
Huntsville, AL 35801

Cover Memo

Meeting Type: City Council Regular Meeting **Meeting Date:** 12/18/2025

File ID: TMP-6334

Department: Community Development

Subject:

Type of Action: Approval/Action

Resolution authorizing the City of Huntsville to commit HOME Investment Partnerships Program funds to Parkside Cottages LLC to construct thirty (30) affordable rental housing units for families contingent upon receipt of an allocation of Low-Income Housing Tax Credits from the Alabama Housing Finance Authority.

Resolution No.

Finance Information:

Account Number: 515520

City Cost Amount: \$0

Total Cost: \$0

Special Circumstances:

Grant Funded: \$650,000

Grant Title - CFDA or granting Agency: HUD - HOME Investment Partnerships Program

Resolution #: N/A

Location: (list below)

Address: Venona Avenue NW

District: District 1 ☒ District 2 ☐ District 3 ☐ District 4 ☐ District 5 ☐

Additional Comments:

In addition to the receipt of an allocation of Low-Income Housing Tax Credits from the Alabama Housing Finance Authority in the 2026 application cycle, the development must satisfactorily complete all necessary project eligibility and environmental review criteria required by the US Department of Housing and Urban Development and the City Council must approval an agreement between the City of Huntsville, Alabama and Parkside Cottages LLC.

RESOLUTION NO. 25-_____

WHEREAS, the City of Huntsville receives funding from the United States Department of Housing and Urban Development through the HOME Investment Partnerships (HOME) Program to create affordable housing for low-income households; and

WHEREAS, the City of Huntsville is desirous to leverage its allocation of HOME Program funds to produce additional affordable housing within the City of Huntsville that provides a direct public benefit through the development of properties that utilize state, federal or quasi-federal programs to finance the total development costs; and

WHEREAS, the City of Huntsville previously published a Request for Proposal for the development of multi-family affordable rental housing units and selected a proposal from Parkside Cottages LLC to construct thirty (30) affordable rental housing units for families to be known as Parkside Cottages located on Venona Avenue NW, Huntsville, Alabama; and

WHEREAS, Parkside Cottages LLC, is applying for an allocation of federal Low-Income Housing Tax Credits from the Alabama Housing Finance Authority in the 2026 application cycle; and

WHEREAS, receiving HOME Program funds through the City of Huntsville will assist Parkside Cottages LLC in obtaining federal Low-Income Housing Tax Credits from the Alabama Housing Finance Authority to develop Parkside Cottages;

NOW THEREFORE BE IT RESOLVED, that the City Council of the City of Huntsville, Alabama, hereby commits \$650,000 in HOME Investment Partnerships Program funds to Parkside Cottages LLC for the development of the property to be known as Parkside Cottages. Said commitment is subject to (a) receipt by Parkside Cottages LLC of an allocation of federal Low-Income Housing Tax Credits from the Alabama Housing Finance Authority in the 2026 application cycle and (b) satisfactory completion of all necessary project eligibility and environment review criteria required by the United States Department of Housing and Urban Development and (c) City Council approval of an Agreement between the City of Huntsville, Alabama and Parkside Cottages LLC for HOME Investment Partnerships Program funds to be drafted and approved upon receipt of an allocation of federal Low-Income Housing Tax Credits from the Alabama Housing Finance Authority in the 2026 application cycle.

RESOLUTION NO. 25-____(Cont'd)

ADOPTED this the 18th day of December 2025.

President of the City Council of
the City of Huntsville, Alabama

APPROVED this the 18th day of December 2025.

Mayor of the City of Huntsville,
Alabama