



Huntsville, Alabama

305 Fountain Circle
Huntsville, AL 35801

Cover Memo

Meeting Type: City Council Regular Meeting **Meeting Date:** 12/19/2024

File ID: TMP-4955

Department: Community Development

Subject:

Type of Action: Approval/Action

Resolution authorizing the Mayor to commit HOME Investment Partnerships Program funds to Arbours at Moores Mill II, LLC to construct multi-family affordable rental housing for seniors 55 and older 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: \$889,000.00

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

Resolution #: N/A

Location: (list below)

Address: 100 Marcus Byers Drive NE

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

Additional Comments:

Resolution committing HOME Investment Partnerships Program funds to construct multi-family affordable rental housing for seniors 55 and older contingent upon receipt of an allocation of Low-Income Housing Tax Credits from the Alabama Housing Finance Authority by Arbours at Moores Mill II, LLC.

RESOLUTION NO. 24-____

WHEREAS, the City of Huntsville receives funding from the United States Department of Housing and Urban Development (HUD) 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 Arbours at Moores Mill II, LLC to construct 55 multi-family affordable rental housing units for seniors 55 and older to be known as Arbours at Moores Mill II located at 100 Marcus Byers Drive NE, Huntsville, Alabama; and

WHEREAS, Arbours at Moores Mill II, LLC, is applying for an allocation of federal Low-Income Housing Tax Credits from the Alabama Housing Finance Authority in the 2025 application cycle; and

WHEREAS, receiving funds through the City of Huntsville will assist Arbours at Moores Mill II, LLC in obtaining federal Low-Income Housing Tax Credits from the Alabama Housing Finance Authority to develop Arbours at Moores Mill II;

NOW THEREFORE BE IT RESOLVED, that the City Council of the City of Huntsville, Alabama, hereby commits \$889,000 in HOME Investment Partnerships Program funds to Arbours at Moores Mill II, LLC for the development of the property to be known as Arbours at Moores Mill II. Said commitment is subject to (a) receipt by Arbours at Moores Mill II, LLC of an allocation of federal Low-Income Housing Tax Credits from the Alabama Housing Finance Authority in the 2025 application cycle and (b) the receipt by the City of Huntsville of 2024 HOME Investment Partnerships funds from the United States Department of Housing and Urban Development and (c) satisfactory completion of all necessary project eligibility and environment review criteria required by the United States Department of Housing and Urban Development and (d) City Council approval of an Agreement between the City of Huntsville, Alabama and Arbours at Moores Mill II, 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.

RESOLUTION NO. 24-____(Cont'd)

ADOPTED this the 19th day of December 2024.

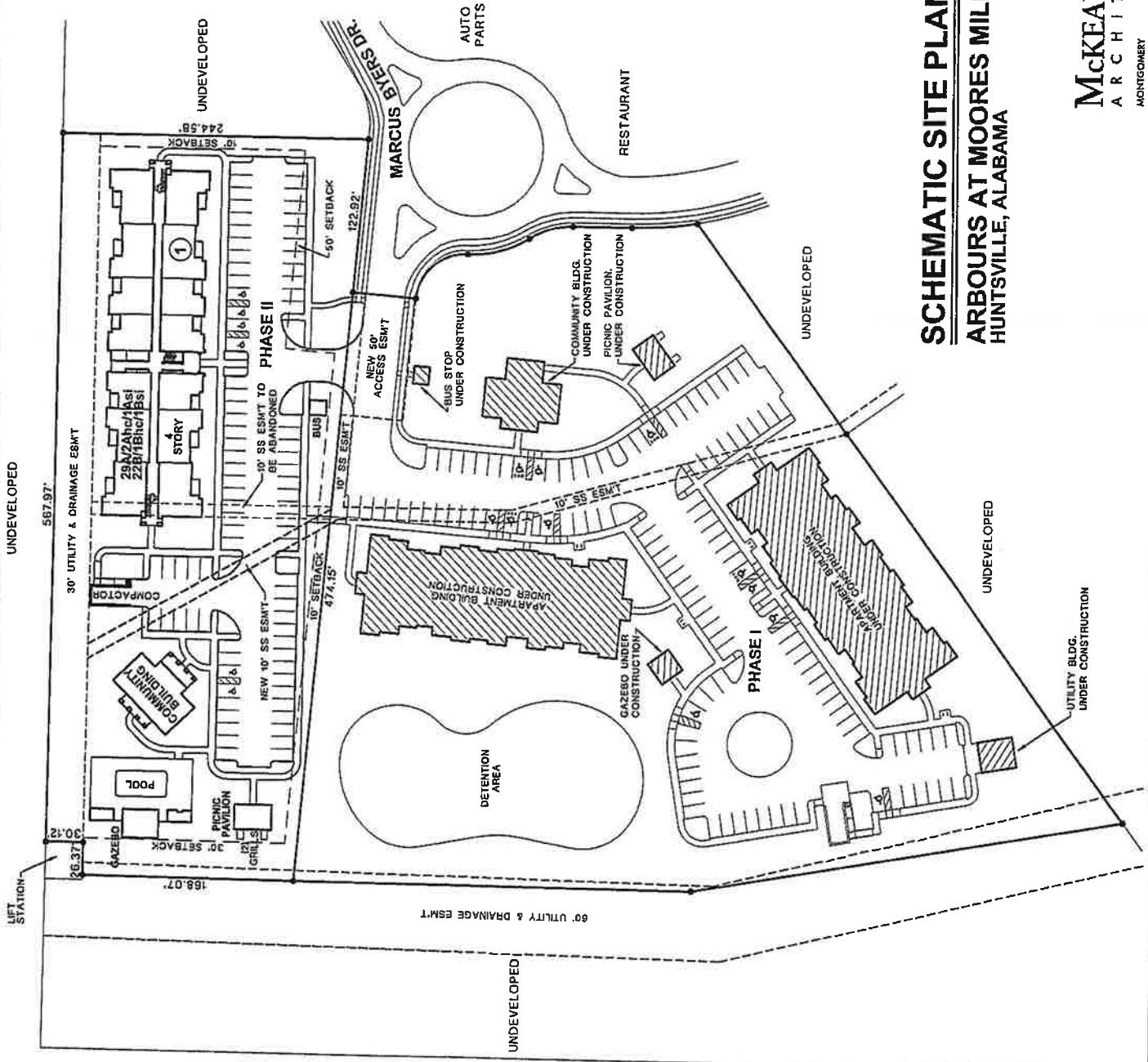
President of the City Council of
the City of Huntsville, Alabama

APPROVED this the 19th day of December 2024.

Mayor of the City of Huntsville,
Alabama

ARBOURS AT MOORES MILL II
Project Summary

Applicant:	Arbours at Moores Mill II, LLC
Address:	242 Inverness Center Drive Birmingham, AL 352542
Project Name:	Arbours at Moores Mill II
Project Address:	100 Marcus Byers Drive NE Huntsville, AL 35811
City Council District:	One
Project Type:	Multi-Family Rental
Activity Type:	New Construction
Tenancy Type:	Senior, 55 and older
Funding Sources:	Federal Low-Income Housing Tax Credits/ Mortgage/HOME/ Deferred Developer Fee
Est. Development Cost:	\$19,538,685
HOME Program Funds:	\$889,000
Total Number of Units:	55 units (31 one-bedroom and 24 two-bedroom)
AMI Set Asides:	3 HOME Units for 50% AMI; remaining 52 Units for 60% AMI
Affordability Period:	20 years



SCHEMATIC SITE PLAN

OCTOBER 31, 2024

ARBOURS AT MOORES MILL I & II

HUNTSVILLE, ALABAMA