



Legislation Text

File #: 18-0567, **Version:** 1

Consider and take action on a resolution authorizing the execution of a certificate for the Southeast Texas Housing Corporation (SETH) for the Bayshore Towers Apartments Project (Mayor Hallisey)

Southeast Texas Housing Corporation (SETH) was created to improve the availability of housing within the Greater Houston Area. The City of League City serves as part of a consortium of communities, including Baytown, Deer Park, Dickinson, La Marque, La Porte, Pasadena, Santa Fe, Shoreacres, Texas City and a number of counties that sponsor SETH. The organization utilizes bonds and other resources to provide first time homebuyer assistance and homebuyer education classes, as well as pursue development of multifamily units. As a result of participation, League City has a position on the SETH Board of Directors.

Southeast Texas Housing Corporation is now requesting to be allowed to issue Bonds for the acquisition and rehabilitation of Bayshore Towers Apartments in the City of Pasadena, Texas. The Mayor as Chief Executive Officer of the participating community is required to execute the General and No Litigation Certificate. The Certificate is required by 1 TX A.D.C. 53.229 and must be submitted to the Attorney General of the State of Texas, who will approve all documentation related to the Bonds prior to the issuance of the Bonds.

CONTRACT ORIGINATION: N/A

ATTACHMENTS:

1. Data Sheet
2. Proposed Resolution
3. Exhibit A - Certificate
3. Letter from SETH
5. Approved Certificate - City of Pasadena

FUNDING

{X} NOT APPLICABLE

STRATEGIC PLANNING

{X} NOT APPLICABLE