



City of Apache Junction, Arizona

300 E Superstition
Boulevard
Apache Junction, AZ 85119

Legislation Text

File #: 16-36, **Version:** 1

Direction to staff authorizing the city manager to transmit a commitment letter to the Arizona Department of Housing (ADOH) committing the City of Apache Junction to a local government contribution providing a cash flow loan in an amount equal to or greater than one percent of the development budget as identified as total direct construction costs (currently estimated to be between \$58,500 to \$80,000) including a future development/redevelopment agreement, loan agreement and promissory note which shall be approved by the city council should the project be approved by the state in order to facilitate the rehabilitation of The Crossings at Apache Junction (380 South Phelps Drive) as part of a Low Income Housing Tax Credit application to the ADOH by the Englewood Group.