

Resolution No. 8-2023

A RESOLUTION OF SUPPORT FOR THE ADVANCEMENT OF A RURAL HOUSING INCENTIVE DISTRICT (RHID) AND AN INDUSTRIAL BOND (IRB) ISSUE IN SUPPORT OF THE BROKEN OAK POCKET COMMUNITY PROJECT TO BE LOCATED AT 1907 HUNTINGTON BLVD IN FORT SCOTT, KANSAS

Whereas the City of Fort Scott recognizes the shortage of high quality and affordable housing options throughout the community; and

Whereas the proposed Broken Oak Pocket Community development is expected to require about \$1,500,000.

Whereas the units will be targeted to households between 60 and 150 percent of HUD's state non-metro areas median income; and

Whereas the Rural Housing Incentive District (RHID) program allows for the abatement of future property taxes through reimbursement to a developer for expenses incurred in the creation of new housing; and

Whereas the Industrial Revenue Bond (IRB) program can be utilized to exempt certain projects from state and local sales taxes on construction materials at the discretion of a local governing body; and

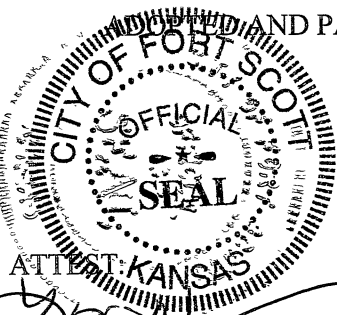
Whereas the project is not feasible without the partnership and support of the City of Fort Scott in utilizing the Rural Housing Incentive District (RHID) and Industrial Revenue Bond (IRB) program; and

Whereas Patrick J. Wood Properties LLC. has experience delivering housing projects throughout Fort Scott and Bourbon County and Broken Oak Pocket Community would be a welcome investment and addition to Fort Scott.

Now, Therefore, be it Resolved that the Governing Body supports and approves the development of aforesaid housing in their community and furthermore supports the use of the Rural Housing Incentive District (RHID) and Industrial Revenue Bond (IRB) programs to make this project feasible.

Be IT FURTHER RESOLVED that this resolution shall take effect upon its passage by the Governing Body.

ADOPTED AND PASSED by the Governing Body this 14th day of February 2023



Lisa A. Lewis, City Clerk

Matthew Wells, Mayor