



March 21, 2024

Jeff Armstrong  
Director of Planning and Development Services  
1515 N. Galloway Ave.  
Mesquite, TX 75149

RE: Z0223-0295 Application for Grant from the Federal Home Loan Bank

Dear Jeff,

At the end of February this year the [Dallas Federal Home Loan Bank](#) announced that they will be awarding roughly \$80 Million in grants for new affordable housing projects in the 5-state region they cover. One of their primary objectives is to support affordable housing through various programs and due to increased interest rates and construction costs they have almost quadrupled the amount of grant money in the program this year to assisted help promote affordable housing.

Each application is judged on a point system, and we won't know our chances of success until all the applications are posted but the award could be between \$500,000 and \$1,000,000. If we were to get an award, these funds would provide much needed cushion in the current cost environment and would allow us to upgrade some of our amenities for our residents.

We know this will be a highly competitive process, but the application is very simple and to submit so we would like to participate. If we do get an award, none of the plans for the property or income ratios will change. The only thing we need from the City is a resolution like the attached draft that would allow us to put in our application. The applications are due in April so we would need the resolution as soon as possible.

If you have any questions, please let me know.

Thanks so much

A handwritten signature in blue ink, appearing to read "Alan Naul".

Alan Naul  
President