



Action Requested/Required:

- Vote/Action Requested
 - Discussion or Presentation Only
 - Public Hearing
- Report Date: 4/3/25
Hearing Date: _____
Voting Date: _____

Department: Housing & Urban Development **Presenter(s) & Title:** Ken Patton
Housing Initiatives Director

Agenda Item Title:

Discussion of the Request by TBG Residential for a \$500,000.00 loan from the City as a part of their LIHTC application for their project, Summit at Hickory Creek.

Summary:

The City has received a request from TBG Residential for a \$500,000.00 loan from the City as a part of their LIHTC application for their project, Summit at Hickory Creek. This project would be for the development of 96 age-restricted apartments (Phase 1).

Budget Implications:

Budgeted? Yes No N/A

Total Cost of Project: Check if Estimated

Fund Source: General Fund Water & Sewer Sales Tax Other:

Staff Recommendations:

Reviews:

Has this been reviewed by Management and Legal Counsel, if required? Yes No

Attachments:

1. Council Agenda Cover Sheet 2. TBG Residential Request



Dear Mr. Patton

On behalf of TBG Residential, I am writing to formally request to be placed on the agenda for the upcoming Canton City Council meetings. Specifically, we would like to be included in the April 3 Public Hearing and the April 17 Vote Agenda in regards to our proposed affordable housing community, Summit at Hickory Creek.

We are seeking a financial commitment letter in the amount of \$500,000 to support the construction of 96 affordable housing units from the City of Canton. This housing is essential to addressing the city's need for affordable housing, and we are eager to present our proposal and discuss how this partnership will benefit the community.

We would greatly appreciate the opportunity to appear before the Council to discuss this request and answer any questions.

Thank you for considering our request. We look forward to the opportunity to present at the upcoming meetings.

Sincerely,

A handwritten signature in black ink, appearing to read "Sarah Buckner", is written over a thin horizontal line.

Sarah Buckner
TBG Residential