

4% Housing Tax Credits Resolution of No Objection

City Council
Agenda Item #25
January 16, 2020



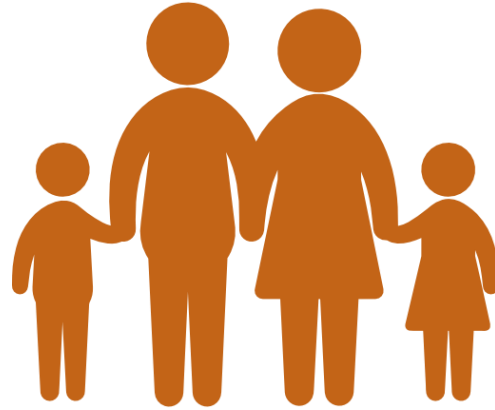
CITY OF SAN ANTONIO
**NEIGHBORHOOD & HOUSING
SERVICES DEPARTMENT**

Verónica R. Soto, AICP, Director

Low Income Housing Tax Credits



Non-competitive



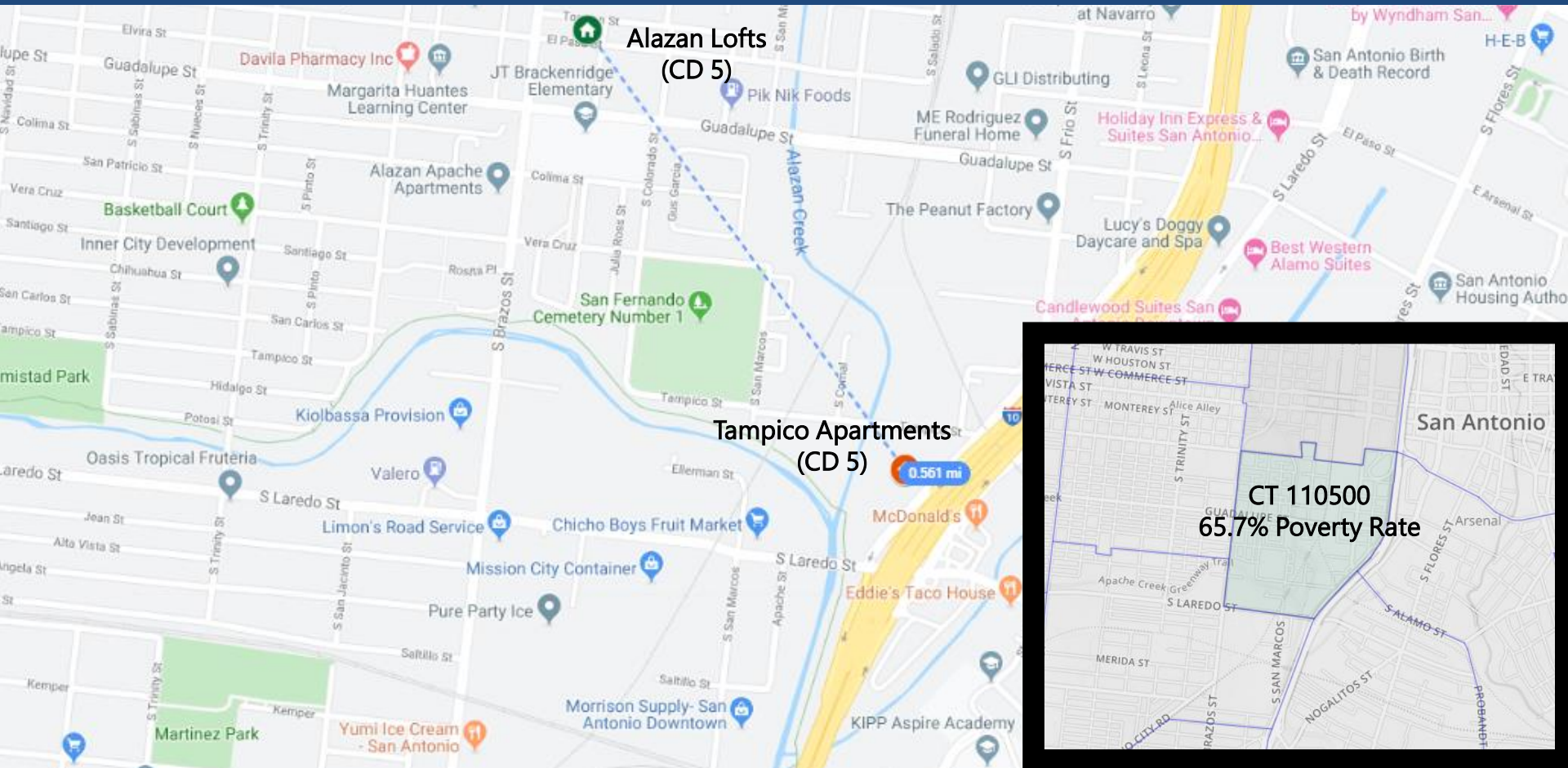
Competitive



Tampico Apartments



Tampico Apartments- Amendments



Tampico Apartments, 200 Tampico Street

New Construction in Council District 5



Income Averaging 123 of 200 units at 80% AMI and below



Housing Tax Credit: \$7.2M (Total Cost: \$29.9M)



Construction timeline: April 2020- September 2021



Tampico Apartments

Unit Mix	# of Units	Monthly Rent	AMI Served
Studio	58	\$372	1 units at 30% and below
		\$497	9 units at 40% and below
		\$621	2 units at 50% and below
		\$745	units at 60% and below
		\$869	units at 70% and below
		\$994	units at 80% and below
		\$999	units at 100% and below
One Bedroom	70	\$399	1 units at 30% and below
		\$532	9 units at 40% and below
		\$665	2 units at 50% and below
		\$798	units at 60% and below
		\$931	units at 70% and below
		\$1,065	units at 80% and below
		\$1,070	units at 100% and below
Two Bedroom	72	\$479	1 units at 30% and below
		\$639	9 units at 40% and below
		\$798	2 units at 50% and below
		\$958	units at 60% and below
		\$1,118	units at 70% and below
		\$1,278	units at 80% and below
		\$1,499	units at 100% and below

Staff Recommendation



Tampico Apartments-
Amended



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