



CITY OF SAN ANTONIO
**DEPARTMENT OF PLANNING
& COMMUNITY DEVELOPMENT**

Housing Committee Agenda Item #16-5360

October 26, 2016

**Resolution of No Objection:
Lord Road Apartments**

a 4% Non-Competitive Tax Credit Project

Presented by Bridgett White, AICP, Director
Department of Planning and Community Development

Overview

The purpose of this Item is to consider a Resolution of No Objection for Lord Road Apartments located at Lord Road and W.W. White Road in Council District 2. Lord Road Apartments will be seeking non-competitive 4% housing tax credits from the Texas Department of Housing and Community Affairs.

The City has previously awarded this project \$1.25M in HOME Investment Partnership Funding on September 29, 2016 (File No. 16-4830).

Lord Road Apartments

- Lord Road & W.W. White Road
- Council District 2
- Total Units: 324
- Affordable Units: 324
- Total Development Cost: \$43,095,681.00
- City Financing: \$1.25 HOME Funding
- Tax Credit Equity: \$16,295,464.00



Recommendation

Staff recommends forwarding to the full City Council approval of a Resolution of No Objection in connection with the development of Lord Road Apartment's non-competitive 4% housing tax credit application to the Texas Department of Housing and Community Affairs.