

2021 9% Competitive Housing Tax Credits Resolutions & Affordable Housing Gap Funding Timelines

**Planning and Land Development Committee
Agenda Item #5**

January 11, 2021



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

Verónica R. Soto, FAICP, Director

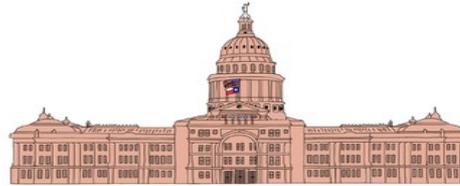
Housing Tax Credits (HTC) Background

Primary funding source for the development and preservation of affordable housing

- Non-Competitive 4%.
- **Competitive 9%**



Federal Government allocates credits to States



State Housing Agencies allocates credits to housing developments



Residential rental development for qualified residents



City's Role

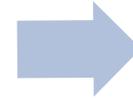


Vista at Everest, Atlantic Pacific Companies (2020
9% HTC recipient)

- **City resolutions provide points on TDHCA applications:**
 - Resolution of Support -17 points
 - Resolution of No Objection- 14 points
 - Contributing Most- 2 points
- **Provide waivers for development**
 - 1 Mile, 3 Year Waiver
 - 20% Housing Units Supported by HTCs
 - 40% Poverty Rate Waiver
- **Letters**
 - Contributing Most- 4 points
 - City \$500 Contribution- 1 point
- City adopted policy for guiding resolutions in October 2019



Housing Tax Credit (HTC) Application Process



NHSD Application

- Collects project information
- Basis for resolution recommendation

Nov 2020-Jan 2021

City Council

- Provide Resolution of Support or No Objection
- No guarantee of success for HTC

February 2021

TDHCA

- Reviews full applications
- Awards Housing Tax Credits

March- July 2021



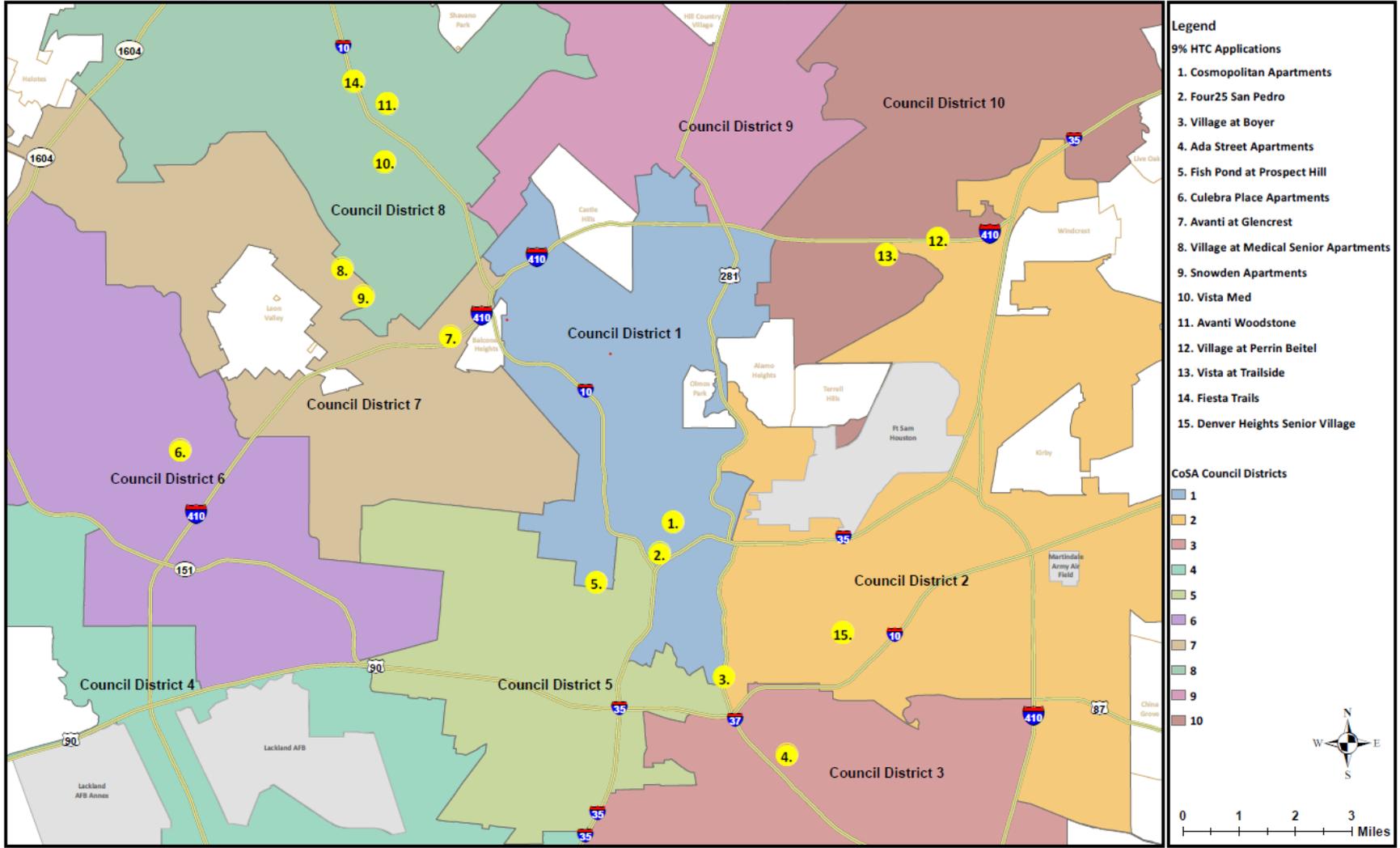
2021 City Evaluation Criteria

Policy adopted by Council October 31, 2019

Category	Points
Owner/General Partner/Property Management Experience	Up to 15
Project Feasibility & Readiness	Up to 15
Nonprofit Organization Participation, HUB, SBEDA	5
Targeted Areas	Up to 10
Proximity to Jobs	Up to 5
Deeper Affordability	Up to 20
Project Amenities & Resident Services	Up to 20
Public Engagement	10
Total	100



2021 9% Housing Tax Credit Applications



2021 Applicants

Map #	Project Name	Council District	Developer	Affordable Units/ Total Units
1	Cosmopolitan Apartments	1	Loopy Limited	105/105
2	Four25 San Pedro	1	Franklin Development	80/80
3	Village at Boyer	2	Prospera	86/86
4	Ada Street Apartments	3	NRP	80/80
5	Fish Pond at Prospect Hill	5	FishPond Living	55/55
6	Culebra Place Apartments	6	Chavez Foundation	120/120
7	Avanti at Glencrest	7	Madhouse	72/90
8	Village at Medical Sr. Apart.	7	Prospera	80/80



2021 Applicants

Map #	Project Name	Council District	Developer	Affordable Units/ Total Units
9	Snowden Apartments	7	SAHA	135/135
10	Vista Med	8	Atlantic Pacific Companies	68/68
11	Avanti Woodstone	8	Madhouse	72/90
12	Village at Perrin Beitel	10	Prospera	80/92
13	Vista at Trailside	10	Atlantic Pacific Companies	80/80
14	Fiesta Trails	8	NRP	74/74
15	Denver Heights Sr. Village	2	SuperUrban Realty	84/96



2021 City Evaluation Process

Request for Application opens (November 30)

Request for Application closed (January 4)

 NHSD staff score applications (January)

Recommendation to Planning and Land Development Committee (February 8)

City Council Acts on Resolutions (February 11)



Affordable Housing Gap Funding Timelines

FY 2021 Annual Action Plan (Approved August 13, 2020)	Budget
Community Development Block Grant	\$13,351,216
HOME Investment Partnerships Program	5,823,415
Housing Opportunities for Persons w/ AIDS	2,043,971
Emergency Solutions Grant	1,131,767
Total	\$22,350,369

Affordable Housing Gap Funding Background

- HOME Investment Partnerships Program (HOME)
- Community Development Block Grant (CDBG)

Supports Affordable Rental Housing Development and Affordable Homeownership Housing Development

- Acquisition
- Rehabilitation
- Public Site Improvements (CDBG Only)
- Site Improvements
- Demolition
- New Construction (HOME Only)



Funds available to award

Category	FY2021 Action Plan	Amendment #1 (approved 9/17/20)	Amendment #2 (considered 1/14/20)
Rental - HOME	\$1.25M	\$1.25M	\$1.25M
Homeownership - HOME	\$1.25M	\$1.25M	\$1.25M
Rental - CDBG	\$3.25M		\$2M
Homeownership - CDBG	\$1.625M		\$1M
TOTAL	\$7.375M	\$2.5M	\$5.5M

****Staff will consider 5 rental housing development proposals and 3 homeownership housing development proposals. Total requested funds is \$8.8M.***

2021 Affordable Housing Gap Funding Evaluation Criteria

Category	Points
Owner/Developer Experience	Up to 15
Project Feasibility & Readiness	Up to 20
Location Amenities	Up to 25
HUD Regulatory Conditions	Up to 5
Efficient Use of Federal Funding	Up to 5
Underwriting	Up to 30
Total	100



2021 Affordable Housing Gap Funding Evaluation Process

- ◇ Audit Committee - Pre-Solicitation (October 20)
- ◇ Request for Proposals Issued (October 26)

- ◇ Pre-Submittal Conferences (November 3-4)
- ◇ Request for Proposals Deadline (December 11)

- ◇ Preliminary Underwriting Review (January 18-25)
- ◇ Evaluation Committee Scoring (January 26)

- ◇ Recommendation to Planning and Land Development Committee (February 8)

- ◇ Audit Committee – Post Solicitation (February 16)
- ◇ City Council Consideration (February 18 or March 4)



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