

Item 17-6321

An Ordinance Adopting a Policy for the Issuance of Resolutions of Support or No Objection for Applicants Seeking Housing Tax Credits from TDHCA

City Council 'A' Session – December 7, 2017





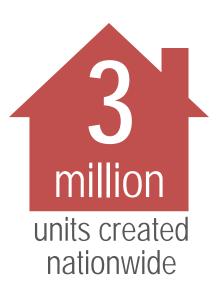


Summary

This item is for Council consideration of a policy which governs the issuance of Resolutions of Support or No Objection for applicants seeking Housing Tax Credits from the Texas Department of Housing and Community Affairs (TDHCA).



Low Income Housing Tax Credits



4% (non-competitive)



30% equity

9% (competitive)



70% equity



Resolutions of Support or No Objection

CC to GE/19/2010 Street No. 2

ARESOLUTION 2017-01-19-0003 R

OF NO OBJECTION FOR PEDCOR INVESTMENTS, A LIMITED LIBRILITY COMPANY'S APPLICATION TO THE TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS FOR NON-COMPETTIVE 4% HOUSING TAX CREDITS FOR THE DISTRICT AND THE APPLICATION OF THE OBJECT AND THE OBJECT

WHEREAS, Pedcor Investments, A Limited Liability Company (the "Applicant") has proposed an affordable multi-family rental housing development consisting of up to 344 units named Trails at Leon Creek Apartments (the "Development"), to be located at 7615 Bandera Road in Council District 7 of the City of San Antonio, Texas (the "City"); and

WHEREAS, the Applicant will submit an application to the Texas Department of Housing and Community Affairs ("TDHCA") for non-competitive 2017 or 2018 4% Housing Tax Credits for the Development (the "Application"); and

WHEREAS, notice was provided to the City in accordance with Texas Government Code \$2306.67071(a); and

WHEREAS, the City has had sufficient opportunity to obtain a response from the Applicant regarding any questions or concerns about the proposed Development; and

WHEREAS, it is necessary that the City hold a hearing for comments to be made on the proposed Development in accordance with Texas Government Code §2306.67071(b); and

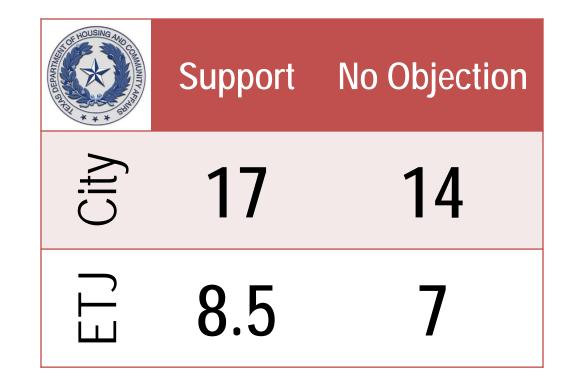
WHEREAS, upon said hearing and after due consideration of the information provided by the Applicant and public comment, the City Council shall provide a Resolution of No Objection for the Development as required by the TDHCA Housing Tax Credit Application; NOW THEREFORE

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:

SECTION 1. In accordance with the requirements of Texas Government Code §2306.67071 and Texas Administrative Code §10.204(4), the City hereby certifies and finds that:

- Notice has been provided to the City in accordance with Texas Government Code \$2306.67071(a); and
- (ii) The City has had sufficient opportunity to obtain a response from the Applicant regarding any questions or concerns about the proposed Development; and







Calendar

12/7/17 12/11/17 1/5/18 1/17/18 2/8/18 3/1/18 12/5/17 Council CPC City Council Consideration Request for Developer 2018 QAP Consideration Consideration Developer of Policy **Applications Applications** Approved by of 2018 of 2018 **Applications** (RFA) to be Due to the Guiding Governor Competitive Due to TDHCA Competitive Released Issuance of City **Applications Applications** Resolutions

Summary of Proposed Changes

- Point scale changed from 165 max. points to 100
 - A score of 70 would be required to be recommended for a Resolution of Support (competitive tax credits)
- Proof of coordination with respective City Council member
- Developer-initiated public meeting
- Administrative requirements



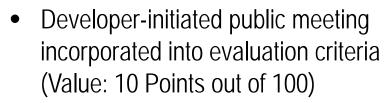


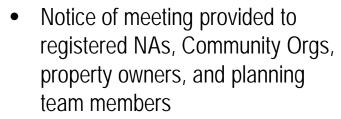
Revisions to Draft Policy

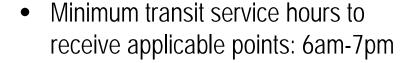
Published Draft

- Developer-initiated public meeting required by City
 - Notice of meeting provided to registered Neighborhood Associations
- Minimum transit service hours to receive applicable points: 8am-5pm

Proposed Revisions











Revisions to Evaluation Criteria

Published Draft

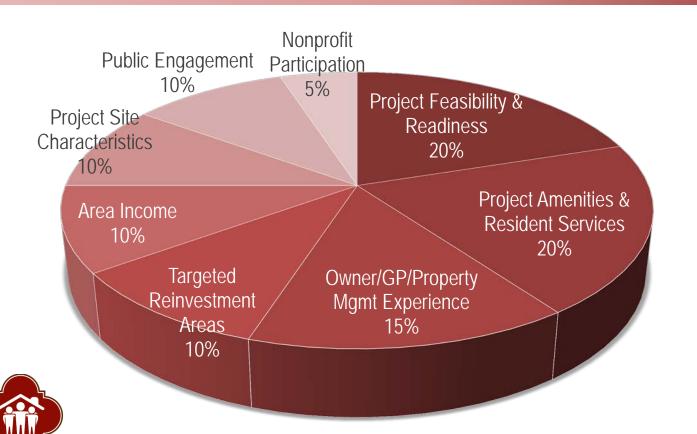
| Category | Pts. |
|---------------------------------------|------|
| Owner/Property Mgr. Experience | 15 |
| Nonprofit Organization Participation | 10 |
| Targeted Reinvestment Areas | 5 |
| Opportunity Area Criteria | 15 |
| Project Feasibility | 15 |
| Project Site Characteristics | 10 |
| Project Amenities & Resident Services | 20 |
| Project Readiness | 10 |



Proposed Revisions

| Category | Pts. |
|---------------------------------------|------|
| Owner/GP/Property Mgmt. Experience | 15 |
| Nonprofit Organization Participation | 5 |
| Targeted Reinvestment Areas | 10 |
| Area Income Criteria | 10 |
| Project Feasibility & Readiness | 20 |
| Project Site Characteristics | 10 |
| Project Amenities & Resident Services | 20 |
| Public Engagement | 10 |

Evaluation Criteria (Revised)



70
Resolution of Support

50Resolution of No Objection

Developer-Initiated Public Meeting

- To be held on a weeknight within 3 miles of development site
- Minimum 7-day advance notice to Staff, Council office, registered NAs/COs within ½ mile, planning team members, and property owners within 200 feet
- Meeting must occur by January 16th with notice before application submittal
- 10 points on City application



Recommendation

Staff recommends approval of the Ordinance adopting a policy for the issuance of Resolutions of Support or No Objection







