

Resolution of No Objection for Mesa West Apartments, a Multifamily Rental Housing Development Seeking 4% Housing Tax Credits

**City Council
Agenda Item #17
September 13, 2018**



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

Verónica R. Soto, AICP, Director

Overview

This item is for consideration of a Resolution of No Objection for Culebra Creek Apartments, a multifamily rental housing development by Pedcor Investments, seeking non-competitive 4% Housing Tax Credits with Texas Department of Housing and Community Affairs (TDHCA)



Project Details

- 10300 Ingram Road
- Council District: 6
- Total Units: 280
- Affordable Units: All 280 units at 60% AMI, (e.g. a family of four will have a maximum income of \$40,080).
- Texas Department of Housing and Community Affairs (TDHCA) Tax Credit: \$18.2 million
- Total Development Costs: \$55 million
- If approved, the project will commence in June 2019 and be completed by December 2021.



Mesa West Rendering

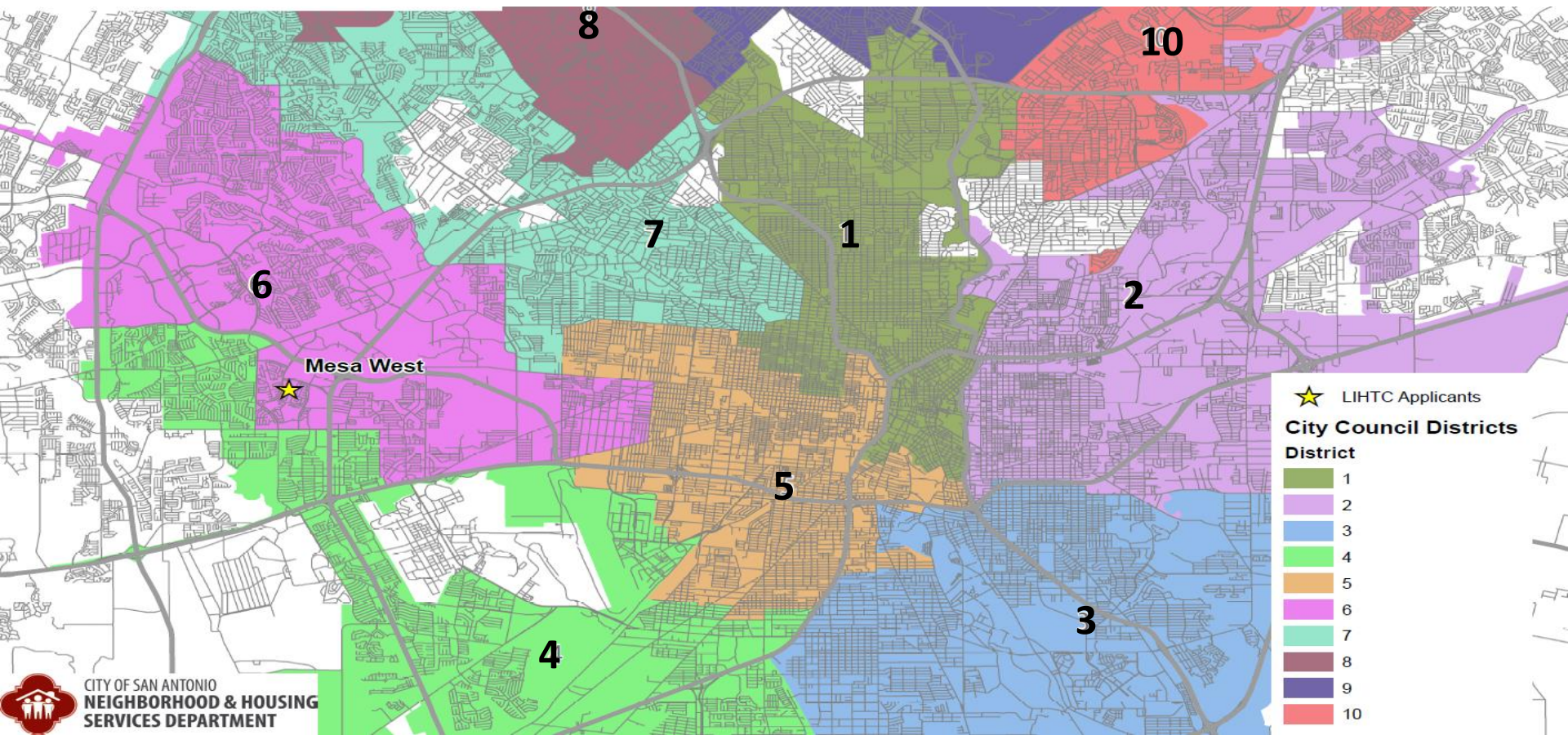


Project Details

Unit Mix	# of Units	Rent(with Utilities)	AMI Served
One Bedroom	100	\$689 (\$63 allowance)	60%
Two Bedroom	156	\$832 (\$71 allowance)	60%
Three Bedroom	24	\$958 (\$84 allowance)	60%



Map



Recommendation

Staff recommends City Council approval of **Resolution of No Objection for Mesa West Apartments**, a multifamily development seeking housing tax credits from the Texas Department of Housing and Community Affairs (TDHCA).



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