

4% Housing Tax Credits Resolution of No Objection

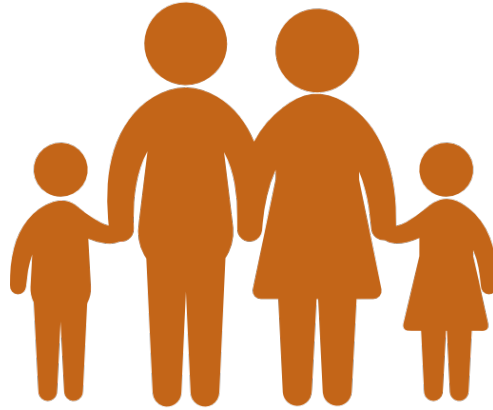
**Planning & Land Development Committee
Agenda Item #2
January 11, 2021**



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

Verónica R. Soto, FAICP, Director

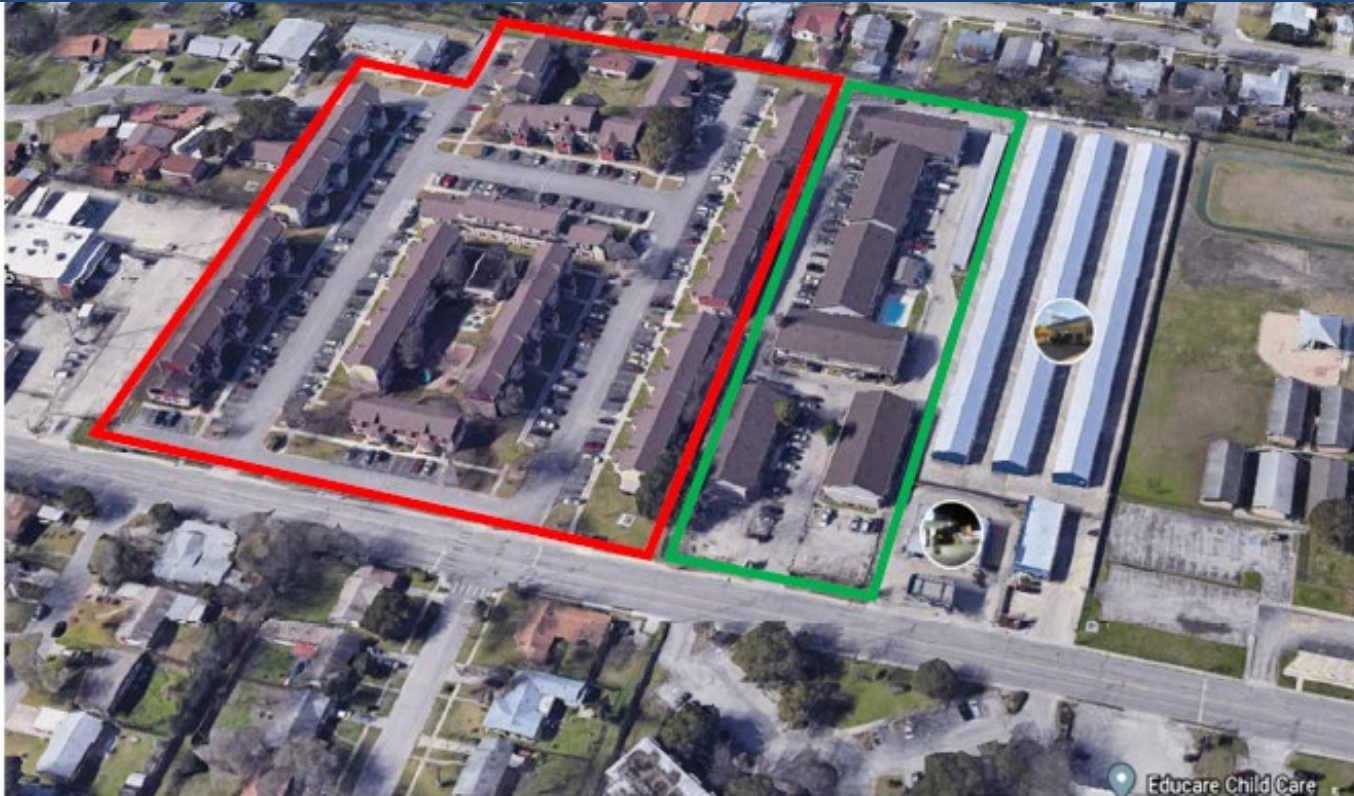
Low Income Housing Tax Credits



The Arbors at West Avenue



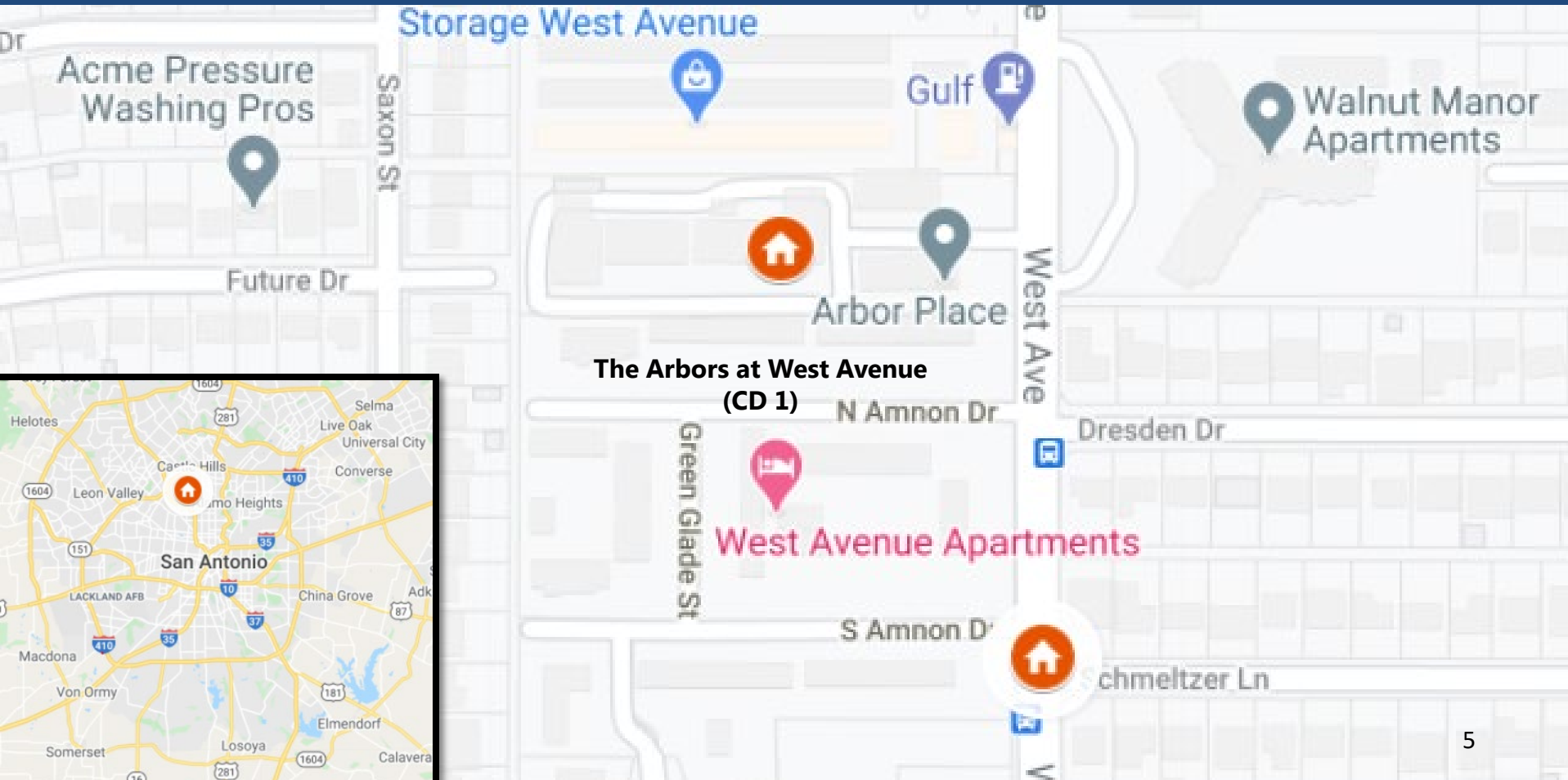
The Arbors at West Ave, Current Site



Red – West Avenue Apartments (150 units) – 3747 West Avenue, San Antonio, TX 78213

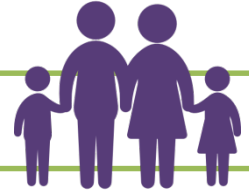
Green – Arbor Place Apartments (84 units) – 3815 West Avenue, San Antonio, TX 78213

The Arbors at West Avenue, 3747 & 3815 W. Ave



The Arbors at West Avenue, 3747 & 3815 W. Ave

Rehabilitation/Reconstruction in Council District 1



All 234 units at or below 80% AMI



Housing Tax Credit: \$13.5M (Total Cost: \$45.6M)



Construction timeline: August 2021- December 2022



The Arbors at West Avenue

Unit Mix	Number of Units	Monthly Rent	AMI Served
One Bedroom	56	\$627	29 units at 50% and below
		\$762	4 units at 60% and below
		\$830	23 units at 80% and below
Two Bedroom	110	\$747	66 units at 50% and below
		\$909	10 units at 60% and below
		\$980	34 units at 80% and below
Three Bedroom	64	\$856	44 units at 50% and below
		\$1,043	8 units at 60% and below
		\$1,120	12 units at 80% and below
Four Bedroom	4	\$925	2 units at 50% and below
		\$1134	2 units at 60% and below
		-	0 units at 80% and below



Staff Recommendation



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