

9% Competitive Housing Tax Credits Resolutions of Support

**City Council
Agenda Item #22
February 11, 2021**



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

Verónica R. Soto, FAICP, Director

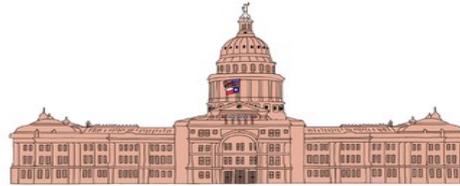
Housing Tax Credits (HTC) Background

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

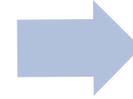


Vista at Everest, Atlantic Pacific Companies (2020
9% HTC recipient)

- **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



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 Applicants

15 Applications Received

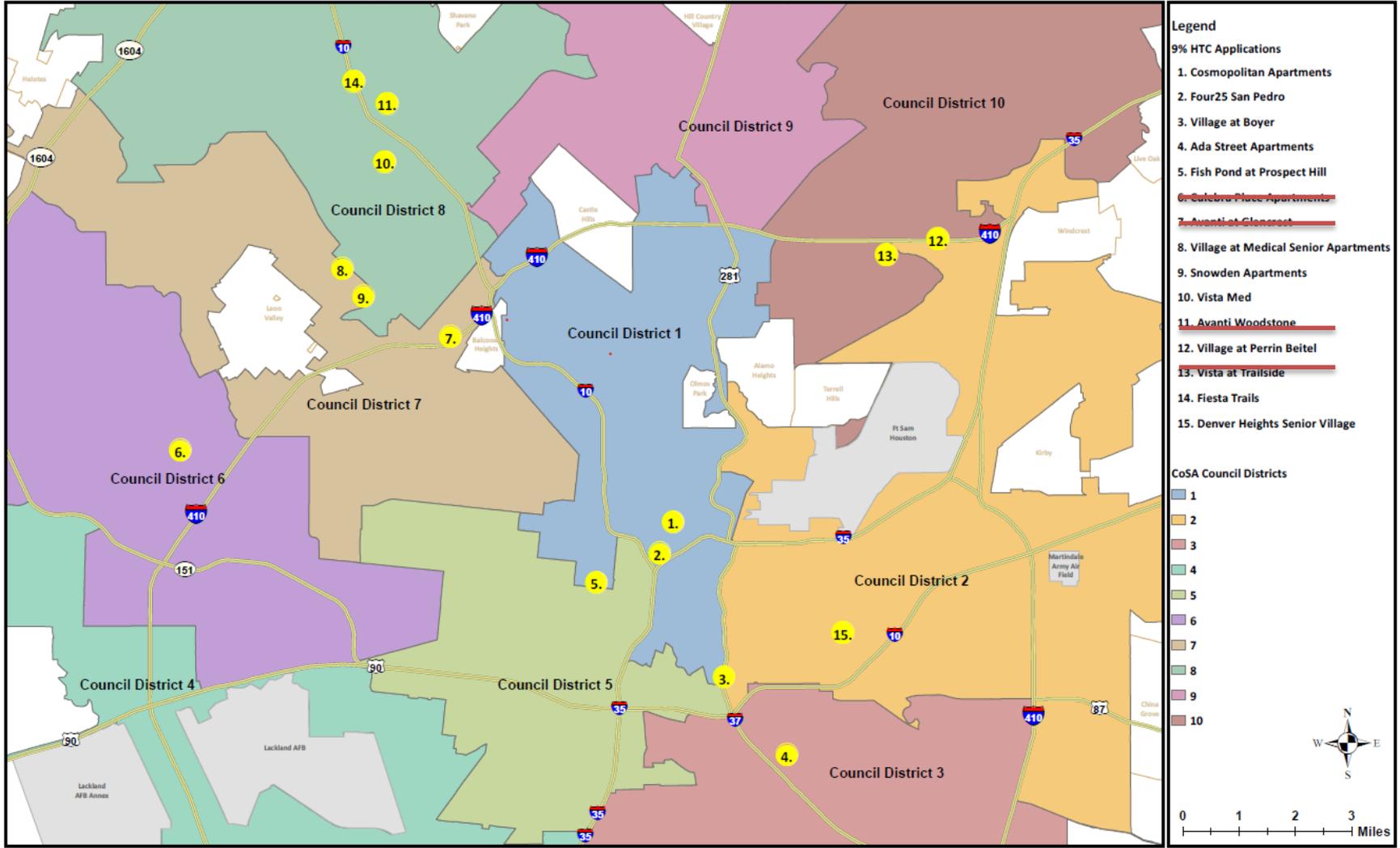
4 Withdrawn

11 recommended for Resolutions of Support

8 Council Districts (None in Council Districts 4 & 9)



2021 9% Housing Tax Credit Applications



2021 Applicants

Map #	Project Name	Council District	Developer	Affordable Units/ Total Units	NHSD Staff Score
1	Cosmopolitan Apartments	1	Loopy Limited	105/105	82
2	Four25 San Pedro	1	Franklin Development	80/80	84
3	Village at Boyer	2	Prospera	86/86	92
4	Ada Street Apartments	3	NRP	80/80	79
5	Fish Pond at Prospect Hill	5	FishPond Living	55/55	79
6	Culebra Place Apartments	6	Chavez Foundation	120/120	83
7	Avanti Glencrest	7	Madhouse	72/90	81
8	Village at Medical Sr. Apart.	7	Prospera	80/80	96

2021 Applicants

Map #	Project Name	Council District	Developer	Affordable Units/ Total Units	NHSD Staff Score
9	Snowden Apartments	7	SAHA	135/135	86
10	Vista Med	8	Atlantic Pacific Companies	68/68	84
11	Avanti Woodstone	8	Madhouse	72/90	84
12	Village at Perrin Beitel	10	Prospera	80/92	96
13	Vista at Trailside	10	Atlantic Pacific Companies	80/80	90
14	Fiesta Trails	8	NRP	74/74	84
15	Denver Heights Sr. Village	2	SuperUrban Realty	84/96	93



Remaining Projects Summary

10 New Construction

1 Rehabilitation

5 General Multifamily

6 Senior Housing

5 Applicants awarded public engagement points

6 Applicants did not seek public engagement points



Staff Recommendation

Development	CD	Resolution of Support	1 Mile, 3 YR Waiver	Contributing Most to CRP	CT ≥40% Poverty
Cosmopolitan Apartments	1	✓		✓	
Four25 San Pedro	1	✓	✓	✓	
Denver Heights Senior Village	2	✓		✓	
Village at Boyer	2	✓	✓	✓	
Ada Street Apartments	3	✓		✓	
Fish Pond at Prospect Hill	5	✓		✓	✓
Village at Medical Senior Apartments	7	✓			
Snowden Apartments	7	✓			
Fiesta Trails	8	✓			
Vista Med	8	✓			
Village at Perrin Beitel Apartments	10	✓		✓	



Recommendation

Planning and Land Development Council Committee was briefed on the process at their January meeting and they approved staff's recommendation at the February 8th Council Committee meeting.

Staff recommends approval of resolutions of support for 11 projects so they may compete in the 9% LIHTC Application Process.

- Staff's recommendations are in alignment with the City Council adopted policy regarding the process to award resolutions of support or resolutions of no objection for projects seeking 4% and 9% LIHTC's.



9% Competitive Housing Tax Credits Resolutions of Support

**City Council
Agenda Item #22
February 11, 2021**



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

Verónica R. Soto, FAICP, Director