



City of San Antonio

Agenda Memorandum

File Number:14-511

Agenda Item Number: 27.

Agenda Date: 3/20/2014

In Control: City Council A Session

DEPARTMENT: Department of Planning and Community Development

DEPARTMENT HEAD: John M. Dugan

COUNCIL DISTRICTS IMPACTED: 8

SUBJECT:

Resolution Supporting an Affordable Rental Housing Development

SUMMARY:

A Resolution stating support to the applicants request for City Council Support toward their 9% Low Income Housing Tax Credit application submitted to the Texas Department of Housing and Community Affairs for the Bandera Flats project.

BACKGROUND INFORMATION:

The Texas Department of Housing and Community Affairs (TDHCA) Housing Tax Credit (HTC) Program is one of the primary means of directing private capital toward the development and preservation of affordable rental housing for low-income households. Throughout the State of Texas, tax credits are awarded to eligible participants to offset a portion of their federal tax liability in exchange for the production or preservation of affordable rental housing. Applicants are scored and ranked within their region or set-aside and in accordance with rules and laws outlined in the State's Qualified Allocation Plan (QAP).

ISSUE:

In an effort to be competitive within the TDHCA application process, the City has received a request for a resolution of support from the City for a development located in the city limits of San Antonio. City of San

Antonio Planning and Community Development staff reviewed the proposed development and is providing recommendations based on existing zoning or land use/community plans, access to public transportation within .5 miles of the proposed development, and access to parks and/or other community facilities within 1 mile of the proposed development.

Bandera Flats is a proposed 136 unit affordable housing development located at 8130 W. Hausman Road, in City Council District 8. Bandera Flats will have a mix of 1 to 3-bedroom units available for residents at a range of income levels: 30%, 50%, and 60% of the Area Median Income (AMI), as well as, 22 market rate units. Bandera Flats is within .5 miles of access to public transportation, within 1 mile of Bonnier Conner Park and Branch Library, and meets existing suburban land use density requirements. If awarded Tax Credits, the development intends to apply for HOME loan assistance from the City in the amount of \$1.71M.

ALTERNATIVES:

City Council may elect to approve this resolution of support, issue a resolution of No Objection, or not elect to approve a resolution.

FISCAL IMPACT:

This proposed action will have no impact on the General Fund budget.

RECOMMENDATION:

A Resolution stating support to the applicants request for City Council Support toward their 9% Low Income Housing Tax Credit application submitted to the Texas Department of Housing and Community Affairs for the Bandera Flats project.