



# City of San Antonio

## Agenda Memorandum

**File Number:**14-518

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**Agenda Item Number:** 30.

**Agenda Date:** 3/20/2014

**In Control:** City Council A Session

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**DEPARTMENT:** Department of Planning and Community Development

**DEPARTMENT HEAD:** John M. Dugan

**COUNCIL DISTRICTS IMPACTED:** 6

### **SUBJECT:**

Resolution of No Objection to the Silver Oaks Village Affordable Rental Housing Development

### **SUMMARY:**

A Resolution stating no objection 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 Silver Oaks Village 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.

Silver Oaks Village is a proposed 156 unit affordable housing development located at northeast corner of Reed Road and Loop 1604 in City Council District 6. Silver Oaks Village 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 with no market rate units. Silver Oaks Village is within .5 miles of access to public transportation, however is not located within 1 mile from public parks or community centers. While the project meets suburban land use density requirements, the property is not currently zoned (C2) to allow for apartments of this density. If awarded Tax Credits, the development does not intend to request HOME loan assistance.

**ALTERNATIVES:**

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

**FISCAL IMPACT:**

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

**RECOMMENDATION:**

Staff recommends a resolution stating no objection 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 Silver Oaks Village project.