

9% Housing Tax Credit Projects

Veronica Garcia, Director



What are Housing Tax Credits (HTCs)?

- Also known as Low Income Housing Tax Credits (LIHTC)
- Two kinds: Competitive 9% & Non-Competitive 4%
- Primary funding source for affordable housing development & preservation
- Administered in TX by the Texas Department of Housing and Community Affairs (TDHCA)
 - TDHCA writes the rules and oversees compliance



The Markson f.k.a. Luna Flats, NRP (2019 9% HTC)

Competitive 9% HTC

- Applications once a year in March
- Awards in July
- Expect 3 projects this year
- Generally, 10% of units affordable at or below 30% Area Median Income (AMI)
- Highly competitive within Regions
- Cover about 70% of development cost
- Usually less than 100 units



Village at Roosevelt, Prospera | 2018 9% HTC

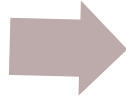
City's Role



Vista at Interpark, Atlantic Pacific Companies
2020 9% HTC

- **City resolutions provide points on TDHCA applications:**
 - Resolution of Support- 17 points
 - Resolution of No Objection- 14 points
- **Provide waivers for development**
 - 1 Mile, 3 Year Waiver
 - 20% Housing Units Supported by HTCs
 - 40% Poverty Rate Waiver
- **Letters (Administrative)**
 - Contributing to a Revitalization Plan
 - City \$500 Contribution
- City Council adopted the policy guiding resolutions in November 2021

HTC Application Process



NHSD Application

- Collects project information
- Basis for resolution recommendation

December-January

City Council

- Provide Resolution of Support or No Objection
- **No guarantee of success for HTC**

February

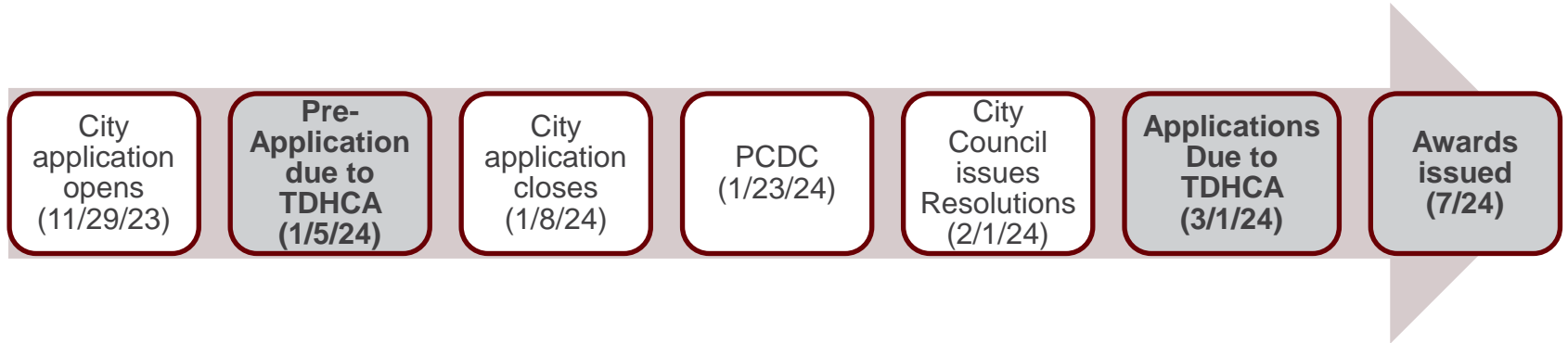
TDHCA

- Reviews full applications
- Awards Housing Tax Credits

March-July

City & TDHCA 9% Timeline

TDHCA deadlines in grey:



2024 Applicants



16 Applications Received

7 Withdrawn

9 Recommended for Resolutions of Support

At least one in each Council District

2024 Project Summary



14 New Construction

1 Rehabilitation

1 Adaptive Reuse

4 General population

11 Older Adults

1 Permanent Supportive Housing

2024 Applicants



Map #	Development Name	CD	Developer	Affordable Units/ Total Units	NHSD Staff Score
1	Artisan at Yarrow*	4	Franklin	85/85	86
2	Cairn Point Wurzbach**	7	The Vecino Group	90/90	76
3	Culebra Apartments**	6	RISE Residential	74/88	80
4	DDC Merritt Cresta Bella**	8	Denison Development	96/160	65
5	East Houston Apartments**	2	NRP	85/85	79
6	FishPond at Buena Vista**	5	FishPond Development	55/55	83
7	Grissom Road Apartments**	6	NRP	85/85	81
8	Mission Apartments**	3	RISE Residential	74/88	85

*Permanent Supportive Housing

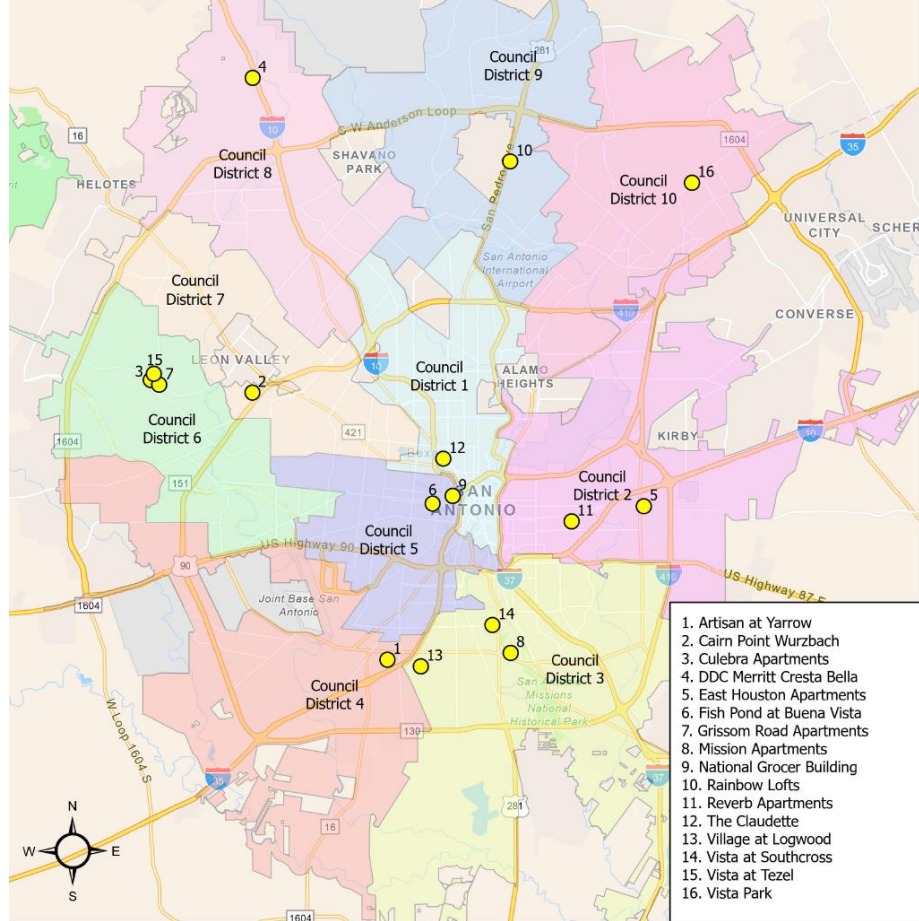
**Older Adult Development

2024 Applicants

Map #	Development Name	CD	Developer	Affordable Units/ Total Units	NHSD Staff Score
9	National Grocer Building**	5	American Agape Foundation & Partners In Community Development	48/48	78
10	Rainbow Lofts	9	NRP	59/59	82
11	Reverb Apartments	2	NRP	44/55	80
12	The Claudette	1	American Agape Foundation & Partners In Community Development	119/119	79
13	Village at Logwood**	3	Prospera	57/57	87
14	Vista at Southcross**	3	Atlantic Pacific	85/85	79
15	Vista at Tezel**	6	Atlantic Pacific	85/85	78
16	Vista Park	10	Atlantic Pacific	85/85	79

*Permanent Supportive Housing

**Older Adult Development



Projects by AMI

Project Name	Number of units	Number of affordable units	30% Units	40% Units	50% Units	60% Units	70% Units	80% Units	Market Rate	% 30%Units	% Affordable
Artisan at Yarrow	85	85	17		51	17				20%	100%
Cairn Point Wurzbach	90	90	14		36	40				16%	100%
Culebra Apartments	88	74	18		36	20		14		20%	84%
DDC Merritt Cresta Bella	160	96	10		29	57			64	6%	60%
East Houston Apartments	85	85	9		34	42				11%	100%
FishPond at Buena Vista	55	55	6		22	27				11%	100%
Grissom Road Apartments	85	85	9		34	42				11%	100%
Mission Apartments	88	74	18		36	20		14		20%	84%
National Grocer Building	48	48	6		20	22				13%	100%
Rainbow Lofts	59	59	6		24	29				10%	100%
Reverb Apartments	55	44	7			37	11			13%	80%
The Claudette	119	119	13		49	57				11%	100%
Village at Logwood	57	57	12		19	26				21%	100%
Vista at Southcross	85	85	9		22	54				11%	100%
Vista at Tezel	85	85	9		22	54				11%	100%
Vista Park	85	85	9		22	54				11%	100%

Staff Recommendation



PCDC recommended City Council pass the following Resolutions of Support with the necessary waivers on January 23, 2024.

Project Name	District	Resolution of Support
The Claudette	1	X
Reverb Apartments	2	X
Mission Apartments	3	X
Artisan at Yarrow	4	X
FishPond at Buena Vista	5	X
National Grocer Building	5	X
Culebra Apartments	6	X
Grissom Road Apartments	6	X
Vista Park	10	X

Thank you!

Veronica Garcia, Director

