

**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

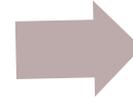
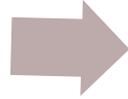
City's Role



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

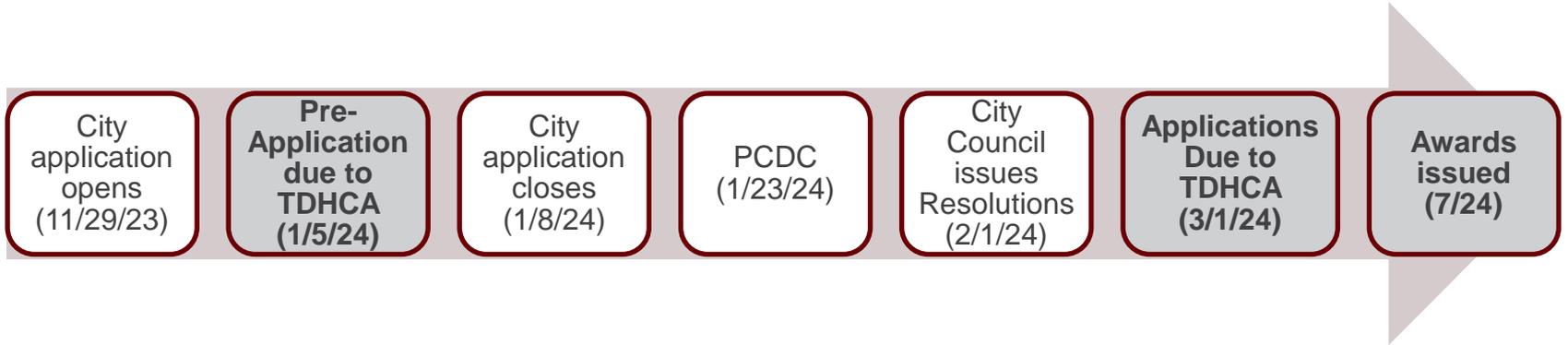
TDHCA

- 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7 Withdrawn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

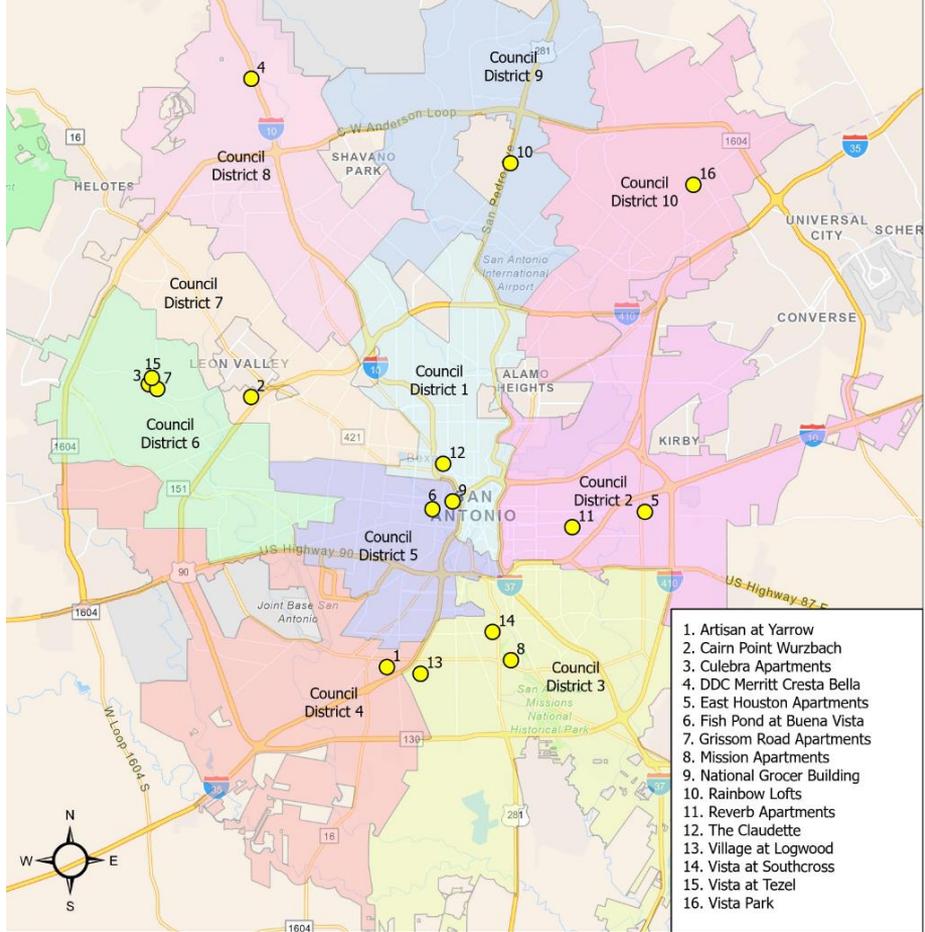
**Older Adult Development

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

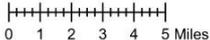
**Older Adult Development



1. Artisan at Yarrow
2. Cairn Point Wurzbach
3. Culebra Apartments
4. DDC Merritt Cresta Bella
5. East Houston Apartments
6. Fish Pond at Buena Vista
7. Grissom Road Apartments
8. Mission Apartments
9. National Grocer Building
10. Rainbow Lofts
11. Reverb Apartments
12. The Claudette
13. Village at Logwood
14. Vista at Southcross
15. Vista at Tezel
16. Vista Park

2024 Housing Tax Credit Applications

● 2024 HTC Applications



Texas Parks & Wildlife, CONANP, Esri, HERE, Garmin, Foursquare, SafeGraph, GeoTechnologies, Inc, METI/NASA, USGS, EPA, NPS, USDA

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%
DCD 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

