

4% Housing Tax Credits Resolution of No Objection

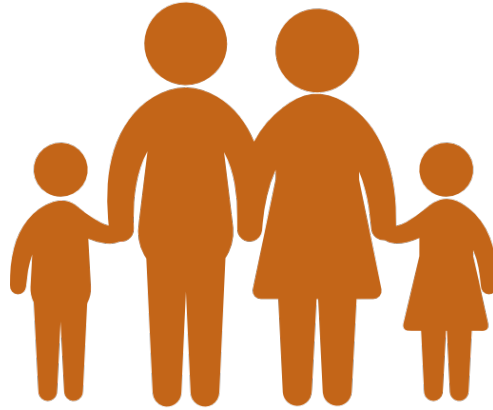
**Planning and Land Development Committee
Agenda Item #2
March 29, 2021**



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

Verónica R. Soto, FAICP, Director

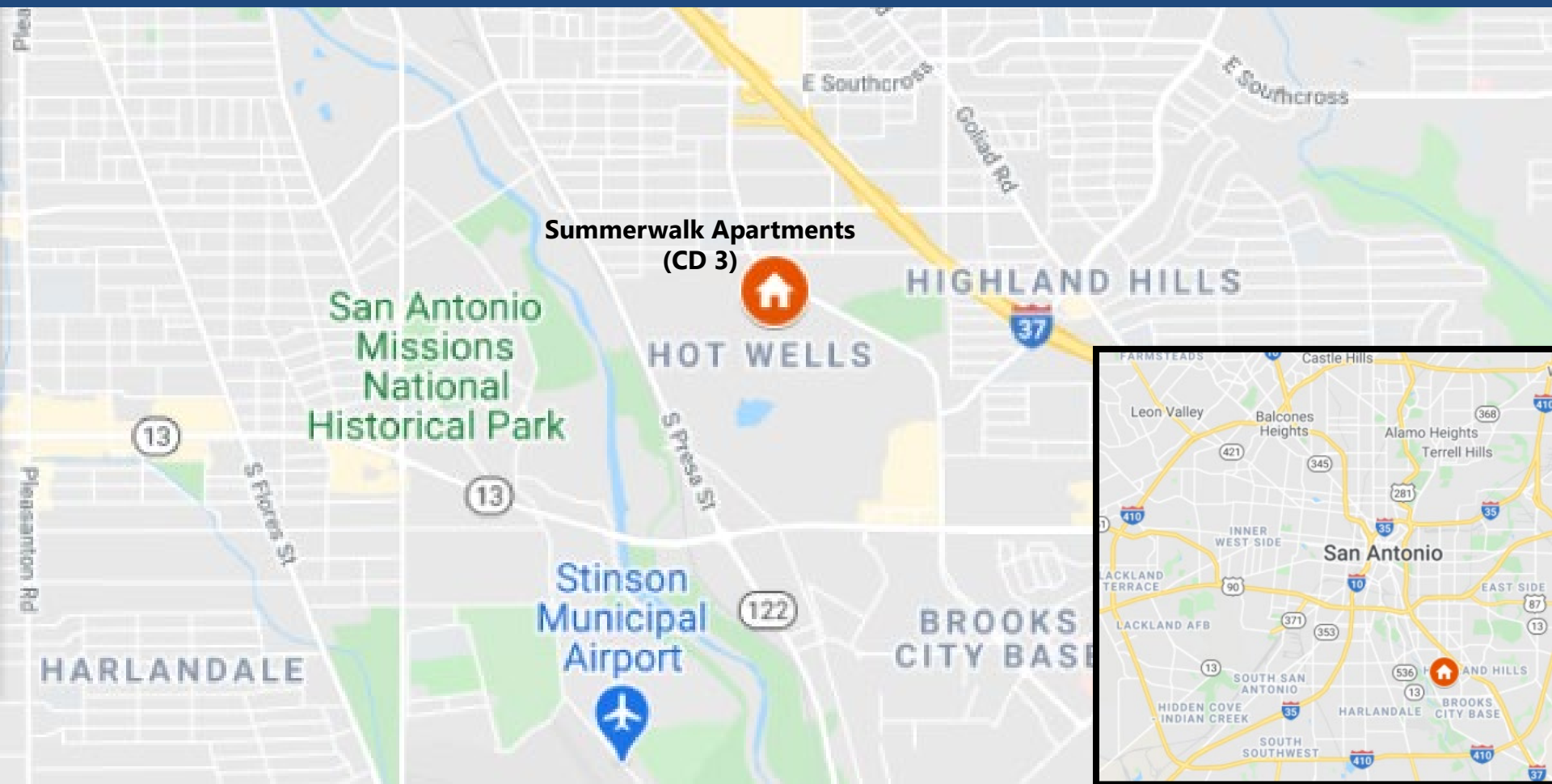
Low Income Housing Tax Credits



Summerwalk Apartments

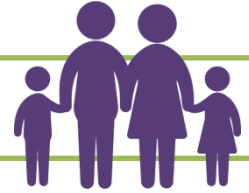


Summerwalk Apartments, Approx. 6221 S. New Braunfels Ave.



Summerwalk Apartments

New Construction in Council District 3



All of the 164 units at or below 70% AMI



Housing Tax Credit: \$16.2M (Total Cost: \$35M)



Construction timeline: April 2022- January 2024

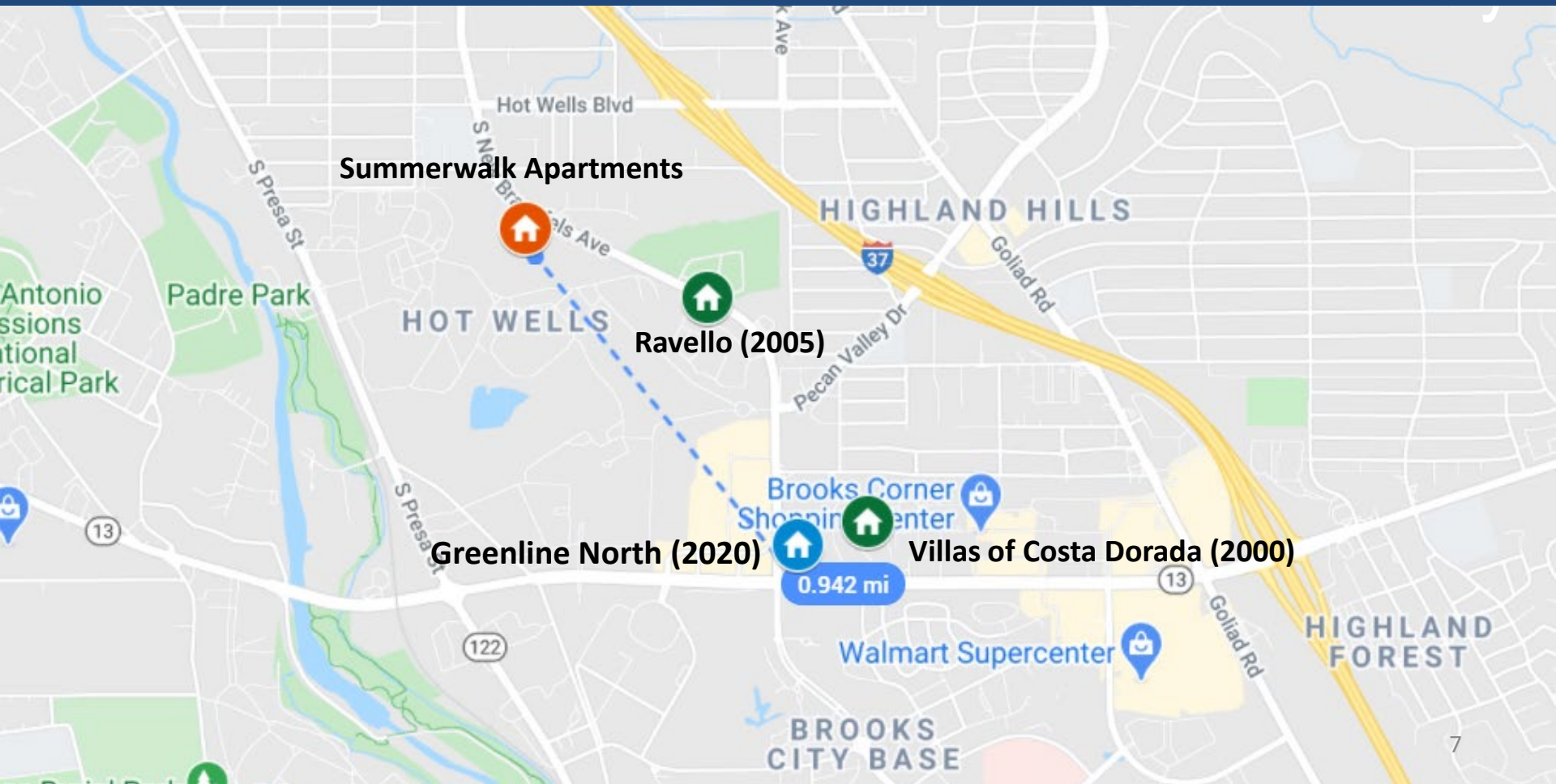


Summerwalk Apartments

Unit Mix	Number of Units	Monthly Rent	AMI Served
One Bedroom	60	\$447	3 units at 40% and below
		\$573	51 units at 60% and below
		\$699	6 units at 70% and below
Two Bedroom	80	\$339	5 units at 40% and below
		\$474	65 units at 60% and below
		\$609	10 units at 70% and below
Three Bedroom	24	\$456	1 unit at 40% and below
		\$561	21 units at 60% and below
		\$723	2 units at 70% and below



Summerwalk Apartments: HTC Units & 3 Year-1 Mile



Staff Recommendation



Summerwalk Apartments



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