

4% Housing Tax Credits Resolution of No Objection

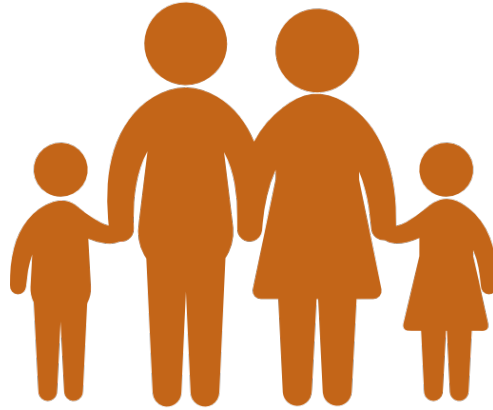
**Planning & Land Development Committee
Agenda Item #
March 29, 2021**



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

Verónica R. Soto, FAICP, Director

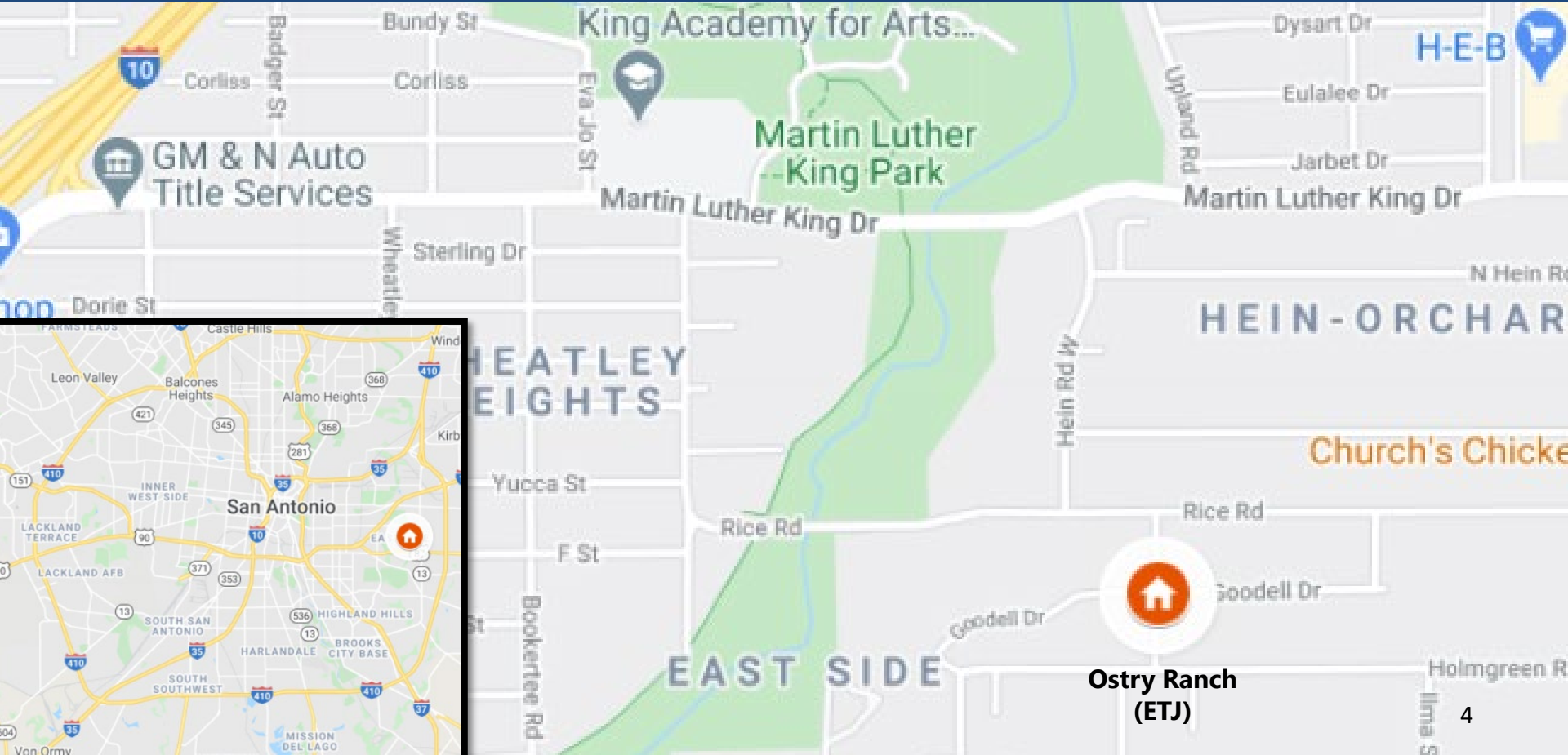
Low Income Housing Tax Credits



Ostry Ranch



Ostry Ranch, 2075 Schuwirth Road



Ostry Ranch

New Construction in ETJ



All 408 units at or below 70% AMI



Housing Tax Credit: \$32.3M (Total Cost: \$84.1M)



Construction timeline: Dec. 2021- Dec. 2023



Ostry Ranch

Unit Mix	Number of Units	Monthly Rent	AMI Served
One Bedroom	60	\$540	15 units at 40% and below
		\$945	45 units at 70% and below
Two Bedroom	168	\$648	42 units at 40% and below
		\$1,134	126 units at 70% and below
Three Bedroom	168	\$749	42 units at 40% and below
		\$1,310	126 units at 70% and below
Four Bedroom	12	\$836	3 units at 40% and below
		\$1,361	9 units at 70% and below



Staff Recommendation



Ostry Ranch



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TDHCA Rent Limits

INCOME LIMITS

2020 Area Median Income:

\$72,000

AMFI %	Number of Household Members							
	1	2	3	4	5	6	7	8
20	\$ 10,080	\$ 11,520	\$ 12,960	\$ 14,400	\$ 15,560	\$ 16,720	\$ 17,860	\$ 19,020
30	\$ 15,120	\$ 17,280	\$ 19,440	\$ 21,600	\$ 23,340	\$ 25,080	\$ 26,790	\$ 28,530
40	\$ 20,160	\$ 23,040	\$ 25,920	\$ 28,800	\$ 31,120	\$ 33,440	\$ 35,720	\$ 38,040
50	\$ 25,200	\$ 28,800	\$ 32,400	\$ 36,000	\$ 38,900	\$ 41,800	\$ 44,650	\$ 47,550
60	\$ 30,240	\$ 34,560	\$ 38,880	\$ 43,200	\$ 46,680	\$ 50,160	\$ 53,580	\$ 57,060
70	\$ 35,280	\$ 40,320	\$ 45,360	\$ 50,400	\$ 54,460	\$ 58,520	\$ 62,510	\$ 66,570
80	\$ 40,320	\$ 46,080	\$ 51,840	\$ 57,600	\$ 62,240	\$ 66,880	\$ 71,440	\$ 76,080
120	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

RENT LIMITS

AMFI %	Number of Bedrooms						
	0	1	2	3	4	5	
20	\$252	\$270	\$324	\$374	\$389	\$461	
30	\$378	\$405	\$486	\$561	\$627	\$691	
40	\$504	\$540	\$648	\$749	\$836	\$922	
50	\$630	\$675	\$810	\$936	\$1,045	\$1,152	
60	\$756	\$810	\$972	\$1,123	\$1,254	\$1,383	
65							
70	\$882	\$945	\$1,134	\$1,310	\$1,361	\$1,613	
80	\$1,008	\$1,080	\$1,296	\$1,498	\$1,672	\$1,844	