



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

February 9, 2023

9% Housing Tax Credits Resolutions of Support and No Objection

City Council

Veronica Gonzalez, Assistant Director

Change to Posted Agenda



Two applicants withdrew their requests for Resolutions of Support after the agenda for the February 9th City Council A Session was posted.

- Item 16: Resolution of Support for Madhouse Development's application to the Texas Department of Housing and Community Affairs' Competitive 9% Housing Tax Credits program for the construction of **Avanti North Creek**, a 94-unit, affordable, multifamily, rental housing development at the Southeast Quadrant of Eisenhower Road and Midcrown Drive.
- Item 20: Resolution of Support for Madhouse Development's application to the Texas Department of Housing and Community Affairs' Competitive 9% Housing Tax Credits program for the construction of **Avanti Timber View**, a 48-unit, affordable, multifamily, rental housing development at 3281 Timber View Drive.
- Item 23: Resolution of Support for Atlantic Pacific Companies' application to the Texas Department of Housing and Community Affairs' Competitive 9% Housing Tax Credits program for the construction of **Vista at Henderson Pass**, a 66unit, affordable, multifamily, rental housing development at the southeast corner of Henderson Pass and Turkey Point Street.

What are Housing Tax Credits (HTCs)?

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



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

Competitive 9% HTCs



- Applications once a year in March
- Awards in July
- Expect 2-3 projects awarded this year
- Include minimum 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

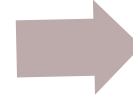
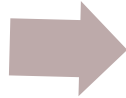
City's Role



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

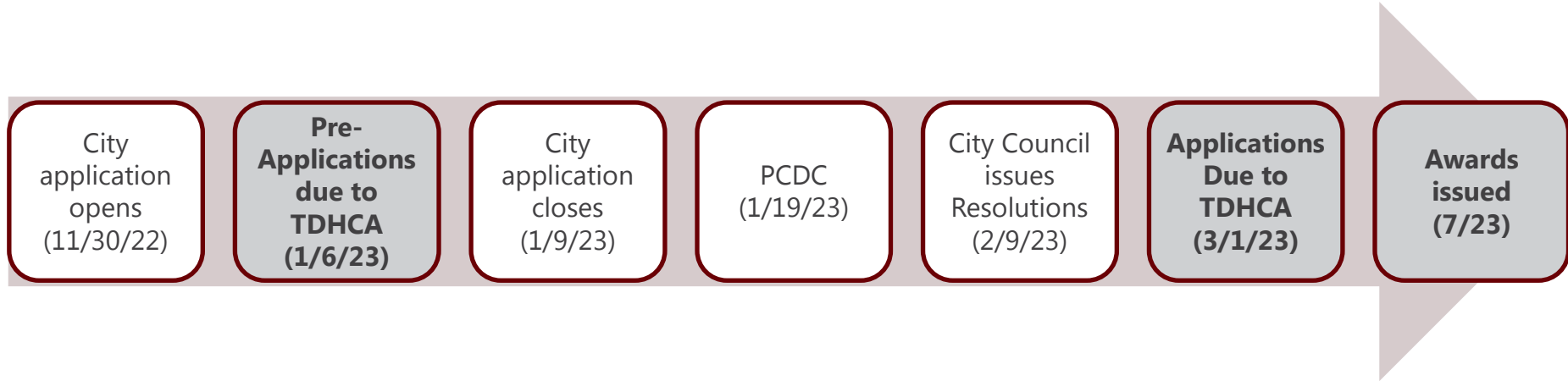
- Reviews full applications
- Awards Housing Tax Credits

March-July

City & TDHCA 9% Timeline



TDHCA deadlines in grey:



2023 Applicants



14 Applications Received

5 Recommended for Resolutions of Support

- Three projects withdrew after the Council Agenda was posted: Avanti Timber View, Avanti North Creek, Vista at Henderson Pass

9 Application withdrawn

5 Council Districts (None in Council Districts 3, 4, 7, 8, 10)



-



9

2023 Applicants



Map #	Project Name	Council District	Developer	Affordable Units/ Total Units	NHSD Staff Score
1	Four25 San Pedro*	1	Franklin Development	80/80	87
2	Avanti North Creek**	2	Madhouse	94/94	92
3	Randolph Square	2	FishPond Development	70/70	78
4	Moursund Lofts	3	NRP	70/70	87
5	North Ellison Drive Living	4	Palladium USA International, Inc and RIVA Switzerland, Inc	53/85	75
6	Vista West	4	Atlantic Pacific	75/75	84
7	FishPond at Buena Vista**	5	FishPond Development	55/55	78

*Permanent Supportive Housing

**Older Adult Development

2023 Applicants



Map #	Project Name	Council District	Developer	Affordable Units/ Total Units	NHSD Staff Score
8	Avanti Timber View	6	Madhouse	48/48	80
9	Vista at Reed	6	Atlantic Pacific	55/56	85
10	17725 La Cantera Living	8	Palladium USA International, Inc and RIVA Switzerland, Inc	53/85	67
11	Park North Hills	8	The Park Companies	68/68	77
12	Rainbow Lofts	9	NRP	70/70	82
13	The Nave**	9	KCG Development, LLC	80/80	79
14	Vista at Henderson Pass	10	Atlantic Pacific	55/57	77

*Permanent Supportive Housing

**Older Adult Development

2023 Project Summary



4 New Construction

1 Rehabilitation

4 General population (**1** Permanent Supportive Housing)

1 Older Adults

3 Applicants awarded public engagement points

Public Engagement



0 Projects with public meetings for points (1 not for points)

1 Information packets sent

3 Community Support Letters (2 developments)

1 Two-way Communication

Deeper Affordability



- 5 projects have at least 10% of the units at 30% AMI
- 1 project has additional 30% units
 - Four25 San Pedro 20% units at 30% AMI

Projects by AMI



Project Name	Proposed # of Units	30% Units	50% Units	60% Units	Market Rate Units	% of Units at 30%	% Affordable Units
Four25 San Pedro	80	16	32	32		20%	100%
Randolph Square	70	7	28	35		10%	100%
FishPond at Buena Vista	55	6	22	27		11%	100%
Vista at Reed	56	6	13	36	1	10%	98%
Rainbow Lofts	70	7	28	35		10%	100%

Staff Recommendation



Development	CD	Resolution of Support
Four25 San Pedro	1	X
Randolph Square	2	X
FishPond at Buena Vista	5	X
Vista at Reed	6	X
Rainbow Lofts	9	X



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