
COUNCIL ACTION: Approved on 12/11/2018

DATE: Tuesday, December 11, 2018

REFERENCE NO.: **G-19435

LOG NAME: 19AMEND2019TAXCREDITPOLICY

SUBJECT:

Correct M&C G-19421 which Adopted Policy for Review of Applications to the Texas Department of Housing and Community Affairs for Noncompetitive 4% and Competitive 9% Housing Tax Credits and Commitments of Development Funding (ALL COUNCIL DISTRICTS)

RECOMMENDATION:

It is recommended that the City Council correct M&C G-19421 for requests for a Resolution of Support for 9% housing tax credit applications by changing the minimum requirement for Permanent Supportive Housing units to five percent of the total units in a development.

DISCUSSION:

On November 13, 2018, City Council approved M&C G-19421 which adopted a policy for review of applications to the Texas Department of Housing and Community Affairs (TDHCA) for Noncompetitive 4% and Competitive 9% Housing Tax Credits (HTC) and for commitments of development funding (Policy). The Policy includes a requirement that developments applying for a Resolution of Support from City Council for a 9% HTC application to TDHCA must set aside ten percent of the total units for Permanent Supportive Housing (PSH).

Staff recommends the language in M&C G-19421 for Resolutions of Support for 9% HTC Applications be corrected to read as follows:

Resolutions of Support for 9% HTC Applications

A development will be considered for a Resolution of Support under the 9% HTC program if a minimum of ten percent of the total units are market rate units, and the development meets the following requirement:

At least *five* percent of the total units in the development will be set aside as Permanent Supportive Housing (PSH) units for

chronically homeless individuals referred through the Tarrant County Continuum of Care Coordinated Entry. Developers are responsible for securing contracts and resources for rental assistance and supportive services for the PSH tenants.

Council may consider an exception for developments that are prohibited from incorporating the above unit mix due to existing restrictions such as a Housing Assistance Payment contract.

This policy affects ALL COUNCIL DISTRICTS.

This M&C does not request approval of a contract with a business entity.

FISCAL INFORMATION / CERTIFICATION:

The Director of Finance certifies that approval of this policy will have no material effect on the City’s annual budget. The financial impact of projects which are granted full or partial property tax exempts status will be built into the City’s long-term financial plan.

FUND IDENTIFIERS (FIDs):

TO

Fund	Department ID	Account	Project ID	Program Activity	Budget Year	Reference # (Chartfield 2)	Amount
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FROM

Fund	Department ID	Account	Project ID	Program Activity	Budget Year	Reference # (Chartfield 2)	Amount
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CERTIFICATIONS:

Submitted for City Manager’s Office by: _____

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Originating Department Head: _____

Aubrey Thagard (8187)

Additional Information Contact: _____

Sydnee Freeman (7556)

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ATTACHMENTS

1. [G-19421.pdf](#) (Public)