

2019 Competitive 9% Housing Tax Credit Applications



**Neighborhood Services Department
Aubrey Thagard, Director**

**City Council Work Session
Tuesday, February 5, 2019**

Two Types of Resolutions from City Council for 9% Applications

Resolution of Support

Highest form of support

17 points given on final application

Resolution of No Objection

Reduces project's competitiveness

14 points given on final application

Possible Additional Points

Development Contributes More Than Any Other to Concerted Revitalization (**2** points)

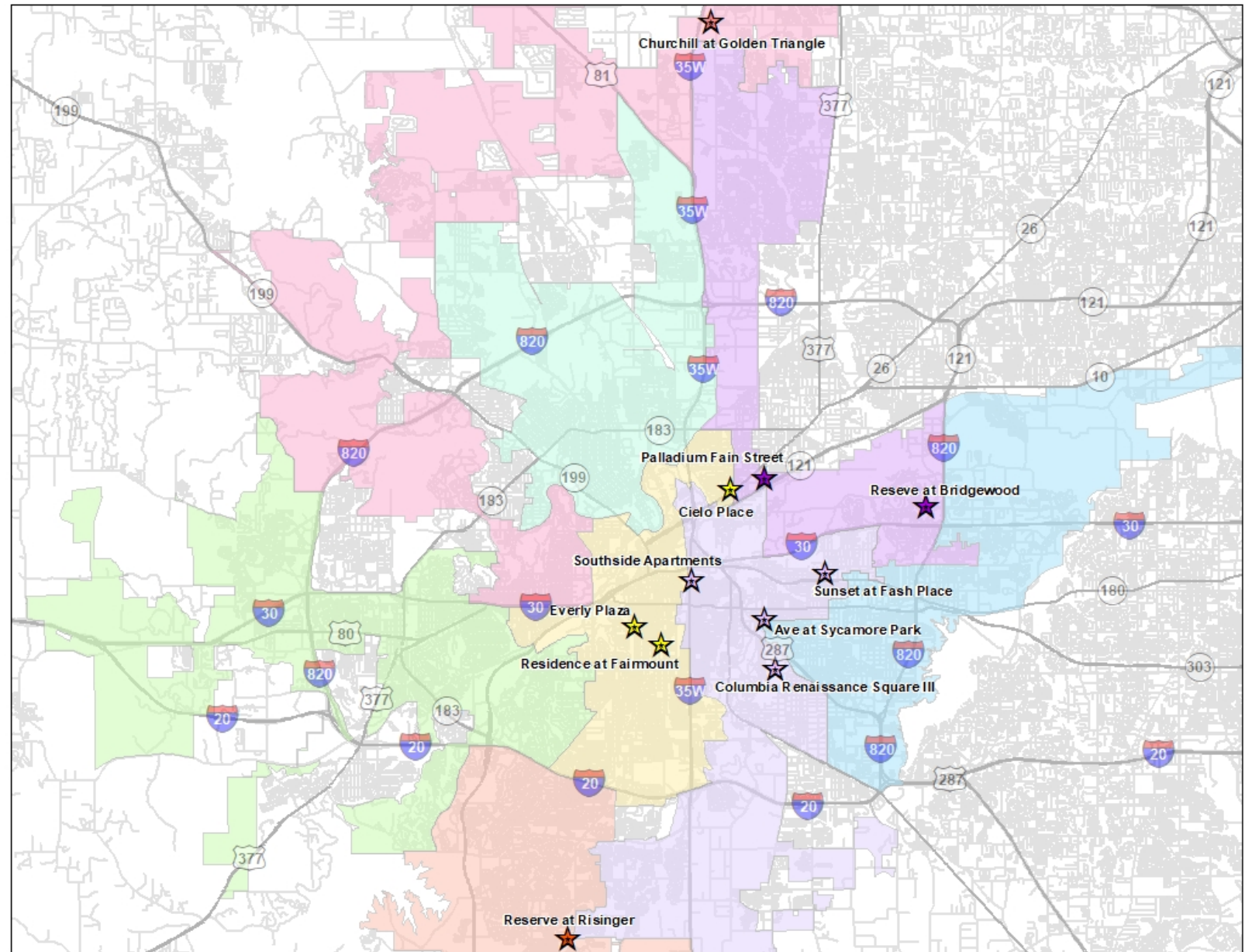
Commitment of Development Funding (**1** point)

2019 9% Tax Credit Policy for Resolutions of Support

- **Minimum of 10% of** total units set aside as **market rate**
- **5%** of the total units set aside for **Permanent Supportive Housing**

- **Resolutions of No Objection**
If a Resolution of Support is not granted, City Council may consider granting a Resolution of No Objection for the development

PROPOSED PROJECT LOCATIONS



PROJECT BREAKDOWN

Project Name	Developer	Location	Council District	Tax Exempt? (Yes/No)	Total Units	PSH Units	Pre-Application Self Score
Residences at Fairmount	The NuRock Companies	2260 Hemphill Street	9	N	110	8	125
Everly Plaza	Saigebrook Development, LLC	1801 8th Avenue	9	N	88	8	125
Churchill at Golden Triangle	Churchill Residential, Inc	11000 block of Metroport Way	7	N	100	5	120
Reserve at Risinger	MVAH Partners LLC	SWQ Risinger Road and McCart Avenue	6	N	96	7	120
Sunset at Fash Place	Saigebrook Development, LLC	2504 Oakland Boulevard	8	N	70	4	120
Cielo Place	Saigebrook Development, LLC	3101 Race Street	9	N	94	5	120
Palladium Fain Street Apartments	Palladium USA International, Inc.	4001 Fain Street	4	N	108	6	118
Avenue at Sycamore Park	Ground Floor Affordable Housing, LLC	2601 Ave J	8	N	120	6	118
Southside at Broadway	OM Housing, LLC	301 South Freeway	8	N	64	4	115
Reserve at Bridgewood (withdrew)	MVAH Partners LLC	944 Bridgewood Drive	4	N	80	4	113
Columbia Renaissance Square III	New Columbia Residential, LLC	2829 Moresby Street	8	N	140	7	106

RECOMMENDATIONS

Resolution of Support + CRP and Local Funding Commitment	Resolution of Support + Local Funding Commitment	Resolution of No Objection
Palladium Fain Street	Churchill at Golden Triangle	Southside at Broadway
Cielo Place	Reserve at Risinger	Columbia Renaissance Square III
Sunset at Fash Place	Everly Plaza	Residences at Fairmount
Avenue at Sycamore Park		

TIMELINE

February 12, 2019 – City Council consideration and approval of Resolutions

March 1, 2019 – TDHCA deadline for applications

June 2019 – TDHCA releases list of projects eligible for tax credit award

July 2019 – TDHCA makes final award decisions

Projected Development Starts mid to late 2019 pending closing of permanent financing and tax credits



QUESTIONS AND DISCUSSION

