



2019 Draft Affordable Housing Tax Credit Policy

Neighborhood Services Department

October 29, 2018

New Policy Considerations for Tax Credit Applications

- **Permanent Supportive Housing**
 - Designed to help end chronic homelessness
- **Mix of affordable and market rate units**
 - Create mixed income communities for better quality of life

Proposed 2019 9% Tax Credit Policy – What's Changed

- The development may be given a **Resolution of Support** if:
- A minimum of **10%** of the total units are dedicated as market rate units **and**
- **5%** of the total units dedicated for Permanent Supportive Housing

Proposed 2019 9% Tax Credit Policy (continued)

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

City Council, at its discretion, may also choose to offer developments that qualify for a Resolution of Support a commitment of development funding in the form of a tax abatement and/or a partial or full waiver of development fees

- **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 2019 4% Tax Credit Policy

In order to obtain a **Resolution of No Objection**, a project must have the following:

- A minimum of **10%** of the total units dedicated for market rate and
- **5%** of the total units for **PSH**

Additional Policy Guidance for 2019

- Proximity to services and transit
- Tax exempt and impact on City's tax revenue
- Future Land Use compatibility/Designated Growth Centers
- Confirm with Planning Development Department whether the project aligns with the Comprehensive Plan and inform the City of any plans to request a change in zoning
- Geographic balance that supports both High Opportunity Areas and Central City Revitalization
- School district input

2019 Policy - Public Notice, Outreach, and Public Comment

- The Developer/Applicant must do the following:
- **Notify** the affected **Councilmember** where the project is located **at least 45 days** prior to submission of an application to the City.
- **Notify Neighborhood Services Department and Community Engagement Office 45 days prior** to submission of an application to the City.
- **Notify** in writing, **the Superintendent** of the school district that serves the proposed development **at least 45 days prior** to submission of an application to the City.
- **Notify** in writing, **Neighborhood/Homeowner Associations** that are **within 1/4 mile** of the proposed development site and conduct a minimum of one information session **at least 30 days prior** to submission of an application to the City.

DATE	ACTIVITY
November 13	Council Adoption of 2019 Policy
January 25, 2019	Deadline to submit application to Neighborhood Services
February 12, 2019	Preliminary reports and recommendations to City Council; 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
Late July 2018	TDHCA makes final award decisions



Thank You!

