

Housing Tax Credit Resolution Request

July 14, 2020

Purpose

- Answer council questions from workshop
- Applicant presentation
- Consideration and possible action of a Housing Tax Credit resolution request

HTC Resolution Request Application

Application Requirements	Received
Application Form	X
Zoning verification	X
Public Outreach Plan	X
Draft Resolutions (Two-times and Support)	X
Letter of Intent with Detailed Information	X

HTC Resolution Request Process Overview

Application Submitted (6 weeks prior to HAB meeting) - May 4, 2020



HAB Review and recommendation – June 15, 2020



Neighborhood meetings (2 with one three weeks prior to Council action)



City Council review and approval – June 23 and July 14, 2020



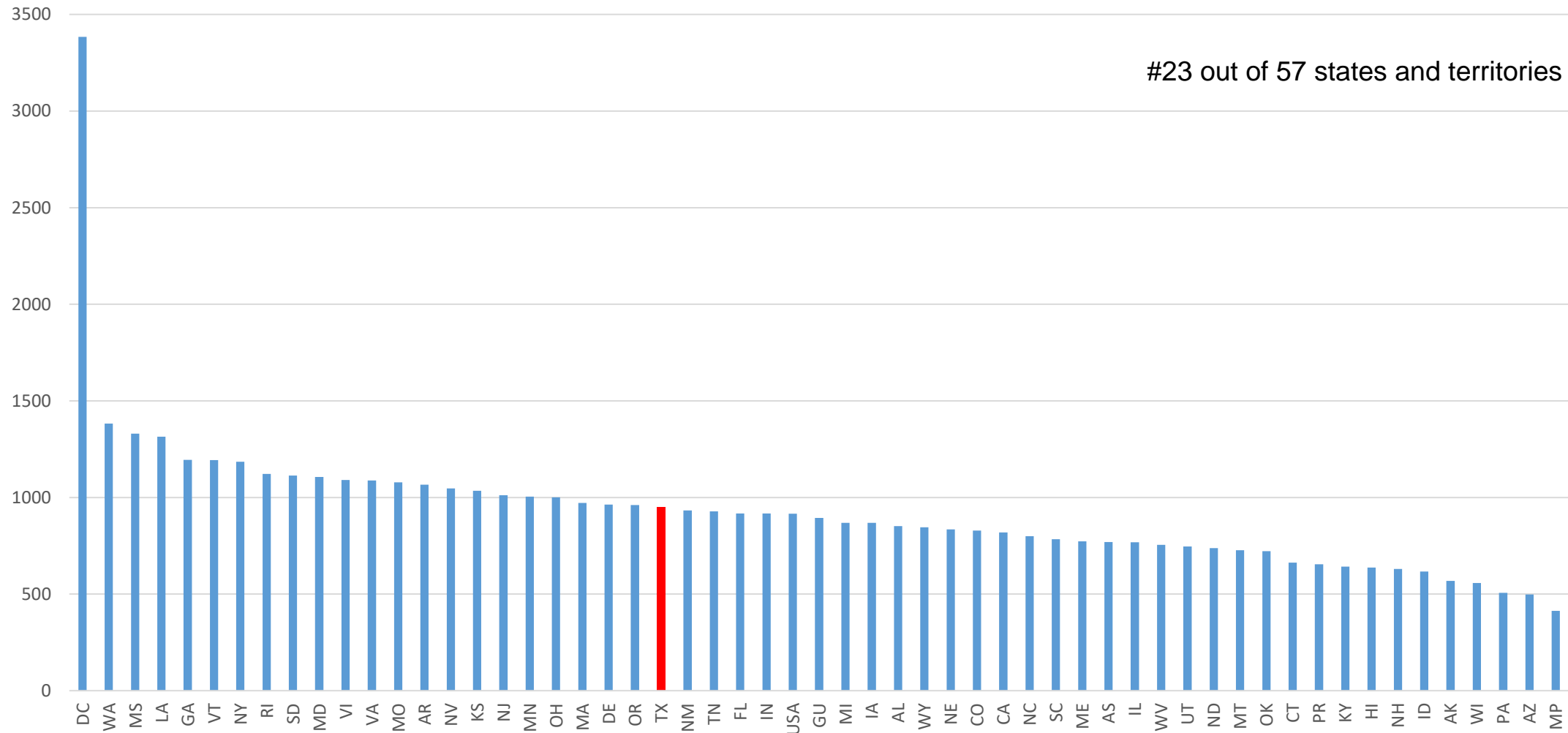
Resolution of Support or No Objection for inclusion in application

Public Meeting #2

- Friday, July 10, 2020
- Virtual meeting via Zoom

Texas Rank in LIHTC provision

LIHTC income-restricted units per 100k residents



Source: www.lihtc.huduser.gov database, downloaded June 24, 2020

Residential properties in City Limits with Local Option Freeze

		% of Total Assessed
Over 65 Freeze Assessed Value	2,941,956,209	33%
DP Freeze Assessed Value	85,448,648	1%
Frozen AV Total	3,027,404,857	34%
Total Assessed	8,797,580,558	

Possible Action

Motion Options

- 1) Approve resolutions of no objection and two times acknowledgment
- 2) Deny resolutions of no objection and two times acknowledgment

Consideration

- Governor Granted Waivers on Certain Resolutions for Housing Tax Credit Applications with disaster declaration