



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 5/18/2021

District D

Item Creation Date: 4/28/2021

HCD21-57 Temenos Place 4% HTC Motion to Set Date of Public Hearing

Agenda Item#: 4.

Background:

The Housing and Community Development Department (HCDD) recommends Council approve a motion establishing a date for a public hearing to provide a Resolution of No Objection for the 4% tax credit application of Temenos Permanent Affordable, LLC.

The TDHCA administers the state's housing tax credit program, which provides federal tax credits to spur the development of quality, affordable housing.

Per Texas Government Code Section 2306-67071, the governing body of the jurisdiction where a project is to be located must "hold a hearing ...to solicit public input concerning the Application or Development" before a developer can submit an application for noncompetitive 4% tax credits.

HCDD is currently underwriting a proposal to provide \$12,500,000 of gap financing to supplement development costs, subject to City Council approval. Temenos Place is an intergovernmental project with Harris County Community Services Department providing additional Community Development Block Grant – Disaster Recovery Harvey funding.

HCDD requests a Motion to hold a public hearing on May 26, 2021, on the 4% tax credit Resolution of No Objection.

DocuSigned by:

Tom McLasland

Tom McLasland, Director

Contact Information:

Roxanne Lawson
(832) 394-6307