



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 12/17/2019

District C, District D, District H, District I

Item Creation Date: 10/30/2019

HCD19-121c Resolution of No Objection – 4% HTC's 2019 CDBG-DR17

Agenda Item#: 11.

Summary:

RESOLUTION confirming No Objection to an application for non-competitive 4% Federal Tax Credits for Acquisition and Development of certain properties as Affordable Rental Housing, each located in the City of Houston, Texas:

2100 Memorial	2100 Memorial	<u>DISTRICT H - CISNEROS</u>
W. Leo Daniels Tower I	8826 Harrell St.	<u>DISTRICT H - CISNEROS</u>
NHH Avenue J	5220 Avenue J	<u>DISTRICT H - CISNEROS</u>
Avenue on 34th	2136 W. 34th St.	<u>DISTRICT C - COHEN</u>
Elgin Place	3345 Elgin	<u>DISTRICT D - BOYKINS</u>
Scott Street Lofts	1320 Scott St.	<u>DISTRICT I - GALLEGOS</u>

Background:

The Housing and Community Development Department (HCDD) recommends Council approve a Resolution of No Objection for the two applications for 4% Housing Tax Credits (HTCs) listed below. A public hearing on this Resolution was held on December 11, 2019.

Development Name	Development Address	HCDD Priority	Council District	Target Population
2100 Memorial	2100 Memorial	Preservation of existing affordable housing	H	Seniors
W. Leo Daniels Tower I	8826 Harrell St.	Preservation of existing affordable housing	H	Seniors

For remaining four applications, a public hearing on this Resolution for 4% Housing Tax Credits (HTCs) will be held on December 18, 2019.

Development Name	Development Address	HCDD Priority	Council District	Target Population
New Hope Housing Avenue J	5220 Avenue J	Located within Community Reinvestment Area (TIRZ 18)	H	Family
Avenue on 34 th	2136 W. 34 th St.	Areas experiencing high rental costs that cause displacement of LMI households	C	Family
Elgin Place	3345 Elgin	Located within Third Ward Complete Communities	D	Seniors
Scott Street Lofts	1320 Scott St.	Transit Oriented Development	I	Seniors

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

In order to apply for the 4% tax credits, the developer must present a Resolution of No Objection from the governing body of the jurisdiction in which the development is located.

The multifamily developments listed above were selected for funding through HCDD's Harvey Multifamily Program. Upon successful completion of the underwriting process, HCDD intends to provide gap funding in support of each development.

The Housing and Community Affairs Committee reviewed this item on November 19, 2019.

DocuSigned by:



Tom McCasland, Director

Contact Information:

Roxanne Lawson

Phone: (832) 394-6307

ATTACHMENTS:

Description

Resolution

Type

Ordinance/Resolution/Motion