

2023 9% Housing Tax Credit (HTC) Resolution Recommendations

City Council Worksession

February 7, 2023

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Neighborhood Services Department

Low Income Housing Tax Credits (LIHTC) Annual Award Process



IRS allocates available LIHTCs to states based on population



TDHCA adopts Qualified Allocation Plan (QAP) to award LIHTC, including points for Resolutions of Support or No Objection from local governments



Developer identifies a development site and submits an application to City to seek a Resolution (and other support)



Based on its adopted LIHTC Policy, City decides whether to issue a Resolution



TDHCA reviews applications, including resolutions and other matters and awards LIHTC in specific dollar amount



Developer's syndicator sells the LIHTC at a discount, and Developer uses funds for development



City 9% HTC Policy Timeline



What does the QAP say about City Affordable Housing Policies?

- Mayor and all elected members of the Governing Body of the municipality must be **notified**
- **For 9%: Points awarded** based on *level of support* from municipality:
 - 17 Points for resolution of support
 - 14 Points for a resolution that has no objection
 - 0 Points for no resolution
- **For 9%: 1 Point** for a **commitment of development** funding of more than \$500
- Registered neighborhoods and local officials must be **notified**
- Any policy must **comply with Fair Housing Act**, must be consistent with the Analysis of Impediments to Fair Housing Choice and other housing policies

9% LIHTC City Policy Criteria *(Layer on Top of State Criteria)*

City HTC Resolution Requirements	Support	No Objection
Minimum 10% of total units are 0-30% AMI	X	X
Located in TDHCA-defined high opportunity area, mixed-use growth center, city revitalization area, or CNI Neighborhood	X	
Written notifications to sent to Councilmember, City Staff, and ISD by notification deadline	X	X
Information session for registered NA/HOA held by application deadline	X	X
Applicants required to declare intent to seek City or FWHFC funds in the resolution application	X	X
Fiscal Tax Impact Required for Projects with Full/Partial Tax Exemption	X	X

Notification Requirements

Written notifications required **30 days** prior to application submission

- Councilmember of district in which development is located
- Neighborhood Services Staff
- Superintendent of Impacted School District
- Impacted **Registered** Neighborhood/HOA*

* Where necessary, City staff encouraged developers to engage with other less formal organizations.

One information session with registered associations by January 13, 2023

(Must notify associations at least 7 days in advance)



Commitment of Development Funding for 9% HTC Resolutions of Support

- All building permit related fees
- Plat application fee
- Board of Adjustment application fee
- Demolition fee
- Structural moving fee
- Community Facility Agreement (CFA) application fee
- Zoning application fee
- Street and utility easement vacation application fee
- Ordinance inspection fee
- Consent/Encroachment agreement application fee
- Urban forestry application fee
- Sign permit fees
- Floodplain development fee

**Fees
Eligible
for Waiver**

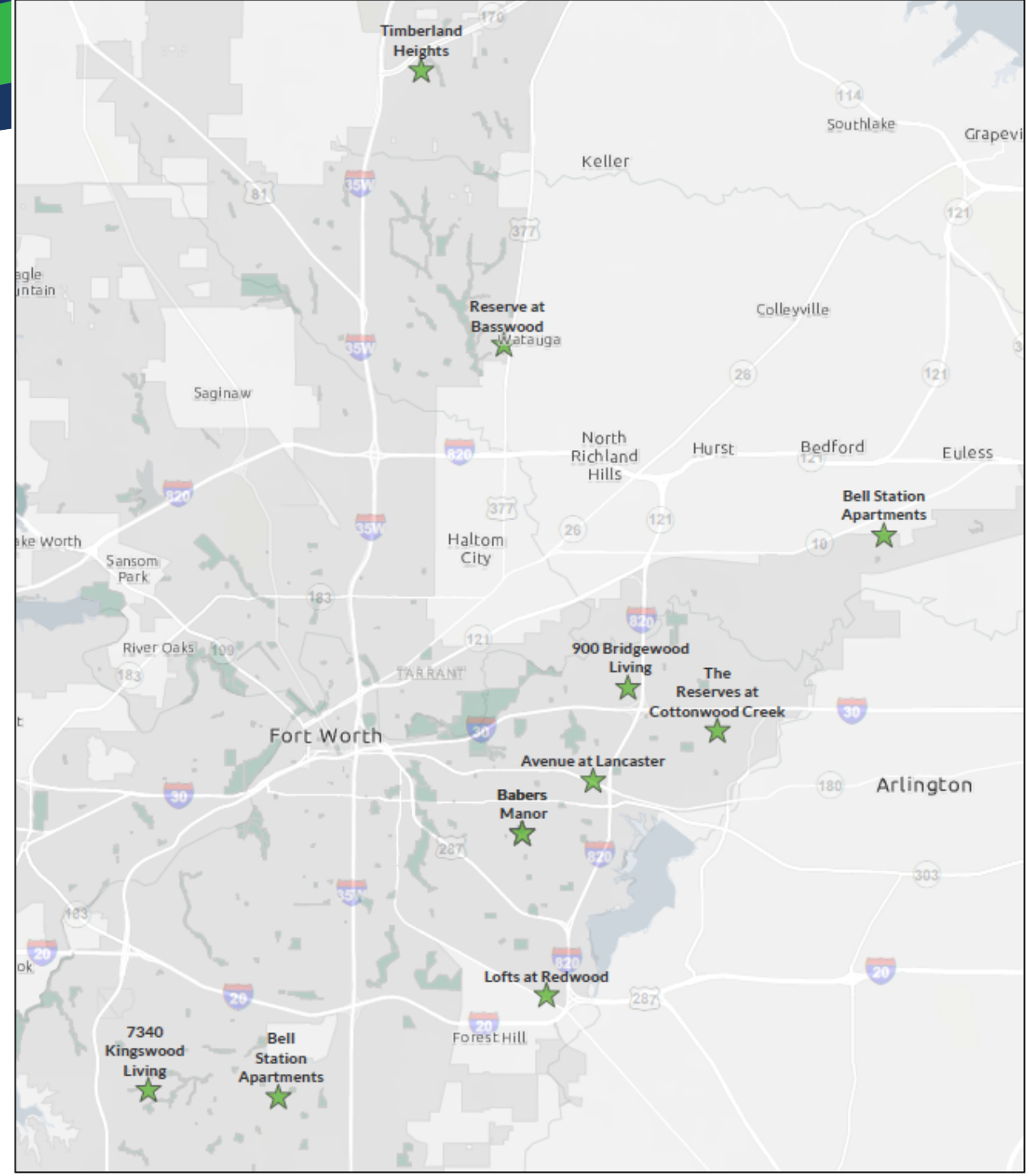
- Transportation impact fee
- Water and wastewater impact fees

**MAY BE
Eligible for
Waiver, Subject
to Consultation
with Depts**



2023 9% HTC Resolution Applicants

900 Bridgewood Living	(CD4 / Future CD5)
Reserve at Basswood	(CD4 / Future CD4)
Avenue at Lancaster	(CD5 / Future CD11)
Babers Manor	(CD5 / Future CD5)
Bell Station Apartments	(CD5 / Future CD5)
Lofts at Redwood	(CD5 / Future CD11)
The Reserves at Cottonwood Creek	(CD5 / Future CD5)
7340 Kingswood Living	(CD6 / Future CD6)
Timberland Heights	(CD7 / Future CD10)
The Heights at Crowley	(CD8 / Future CD8)





Reserve at Basswood

- Developer: Pivotal Development
- 5601 Basswood Blvd
- 72 Units - Family
- High Opportunity Area
- Will Pay Taxes
- Zoning Change



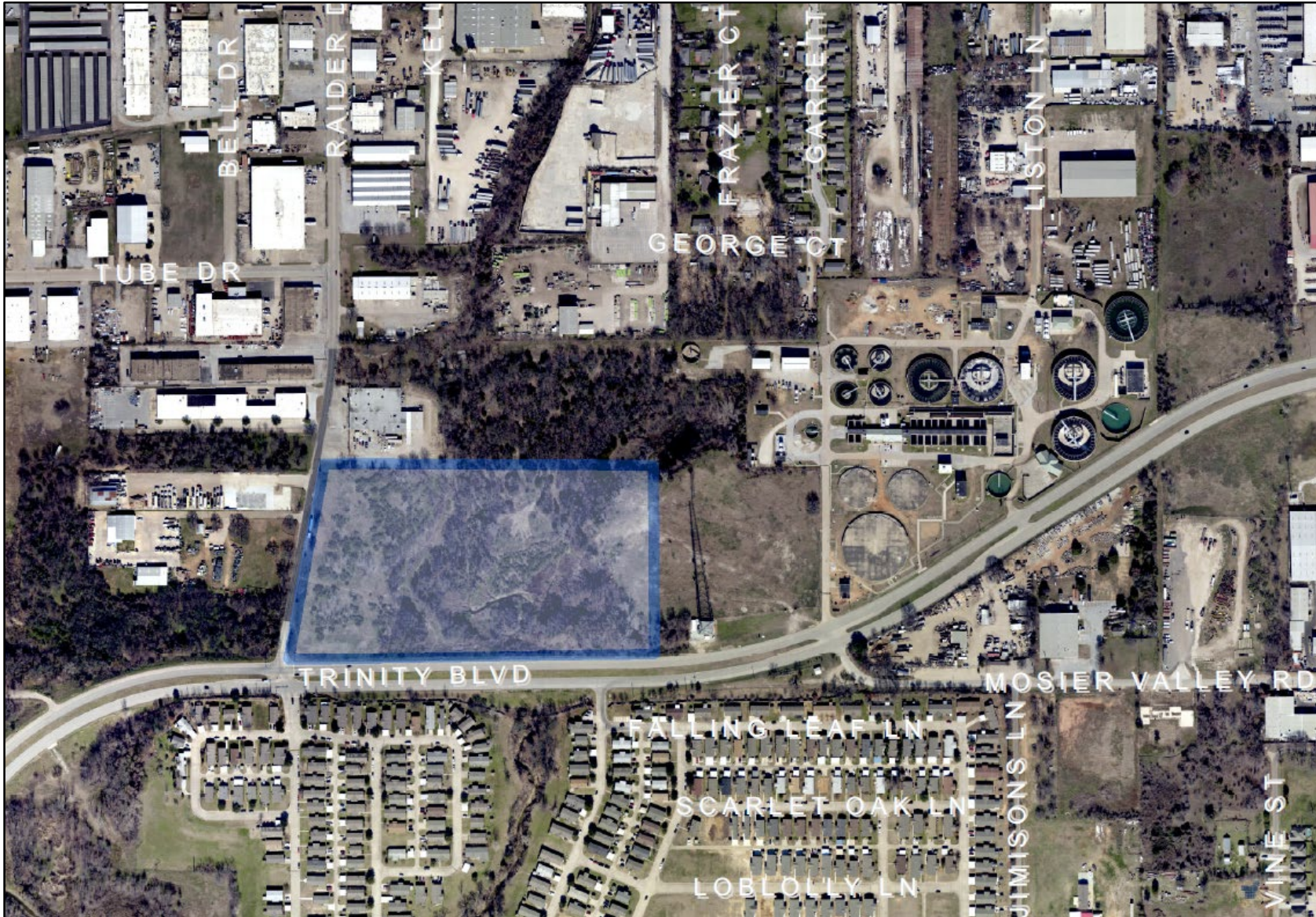
Avenue at Lancaster

- Developer: Brompton Community Housing
- 5733 Craig St.
- 63 Units – Senior
- NEZ Area 6
- Will Pay Taxes
- Zoning Change Needed
- One-Mile Three Year Rule Waiver



Babers Manor

- Developer:
Fort Worth
Housing Solutions
- 4400-4424 Ramey
Ave.
- 80 Units – Family
- CNI Area
- Will Not Pay Taxes
- No Zoning Change
Needed
- One-Mile Three
Year Rule Waiver



Bell Station Apartments

- Developer:
AMTEX
Development
- 3300 Raider Ave.
- 80 Units – Family
- High Opportunity
Area
- Will Not Pay
Taxes
- Zoning Change
Needed



Lofts at Redwood

- Developer: Brompton Community Housing Corporation
- 5008 Collett Little Rd
- 60 Units - Family
- NEZ Area 6
- Will Pay Taxes
- Zoning Change Needed
- $\geq 20\%$ HTC Units in Census Tract Waiver Needed



The Reserves at Cottonwood Creek

- Developer: Overland Property Group
- 7808 Brentwood Stair Rd.
- 94 Units – Family
- High Opportunity Area
- Will Pay Taxes
- Zoning Change Needed



7340 Kingswood Living

- Developer: Palladium USA, Inc.
- 7340 Kingswood Dr.
- 90 Units – Senior
- High Opportunity Area
- Will Pay Taxes
- Zoning Change Needed

CD 7 – CM Firestone (Future CD 10) Resolution of Support



Timberland Heights

- Developer: Generation Housing Partners
- 12720 Timberland Blvd.
- 96 Units - Family
- High Opportunity Area
- Will Pay Taxes
- Zoning Change Needed



The Heights at Crowley

- Developer: Generation Housing Partners
- 7500 Crowley Rd.
- 96 Units - Family
- High Opportunity Area
- Will Pay Taxes
- Zoning Change Needed

CD 4 – CM Blaylock (Future CD 5)

Withdrawn



900 Bridgewood Living

- Developer: Palladium USA, Inc.
- 900 Bridgewood Dr.
- 120 Units – Family
- TIF 13 - Woodhaven
- Will Pay Taxes
- Zoning Change Needed

9% HTC Resolution Recommendations

Resolution of Support	Withdrawn*
7340 Kingswood Living (CD 6/Future CD 6)	900 Bridgewood Living (CD 4/ Future CD 5)
Avenue at Lancaster (CD 5/ Future CD 11)	
Babers Manor (CD 5/ Future CD 5)	
Bell Station Apartments (CD 5/ Future CD 5)	
Lofts at Redwood (CD 5/ Future CD 11)	
Reserve at Basswood (CD 4/ Future CD 4)	
The Heights at Crowley (CD 8/ Future CD 8)	
The Reserves at Cottonwood Creek (CD 5/ Future CD 5)	
Timberland Heights (CD 7/ Future CD 10)	

* By request of developer

2023 Proposed 9% HTC Timeline

DATE	ACTIVITY
October 3, 2022	HTC Developer Forum
October 7-21, 2022	Developer question-and-answer period
October 11, 2022	Presentation to Neighborhood Quality and Revitalization Committee
November 1, 2022	Presentation at City Council Work Session
November 8, 2022	Council action & approval of Proposed 2023 Policy
December 14, 2022	Deadline to submit notifications (30 days ahead of submittal)
January 13, 2023	Deadline to host at least 1 information session for registered neighborhood associations
January 13, 2023	Deadline for developers to submit application to Neighborhood Services
February 7, 2023	Staff recommendations presented at City Council Work Session
February 14, 2023	City Council consideration & approval of resolutions
March 1, 2023	Deadline to submit application to TDHCA
July 2023	Final TDHCA award of housing tax credits

Questions/Comments?



9% HTC Developments in Fort Worth

Year	Developments
2022	Gala at Ridgmar (\$1,500,00)
2021	Magnolia Lofts (\$1,500,000) Clifton Riverside (\$1,500,000) Hughes House (\$2,000,000)
2020	Palladium Fain Street, Ltd. (\$1,377,102)
2019	Mistletoe Station (\$1,500,000) The Vineyard on Lancaster (\$1,330,273) – Supportive Housing Everly Plaza (\$1,439,065) – Elderly Housing Cielo Place (\$1,447,760) Sunset at Fash Place (\$1,198,485) – Elderly Housing Churchill at Golden Triangle (\$1,500,000)