

## **Resolution 2020-XXR**

Consider approval of Resolution 2020-XXR, amending Resolution 2020-132R (LIHTC-20-01, Lantana on Bastrop), acknowledging that the proposed New Construction Development is located in a census tract that has more than 20% Housing Tax Credit Units per household, that the proposed Development is consistent with the city's obligation to affirmatively further fair housing, providing no objection to the submission of an application for low income housing tax credits to the Texas Department of Housing and Community Affairs for the proposed Lantana on Bastrop Multifamily Housing Project located at the intersection of South Old Bastrop and Rattler Road; approving findings related to such application; imposing conditions for such no objection; providing authorizations for execution or submission of documents related to the such application; and declaring an effective date.

# Project Summary

- 9.93 acres
- Intersection of South Old Bastrop Highway & Rattler Road
- Zoning
  - The project site is currently in the process of annexing and zoning the property to Character District-5 (CD-5)
- Comprehensive Plan
  - East Village Medium Intensity Zone
- Proposing 216 Total Units

Income Restriction	Unit Count	Percent of Total Units
30% AMI	22	10%
40% AMI	18	8%
50% AMI	50	24%
60%/70%*	71	33%
70% AMI	55	25%
<b>Total</b>	<b>216</b>	

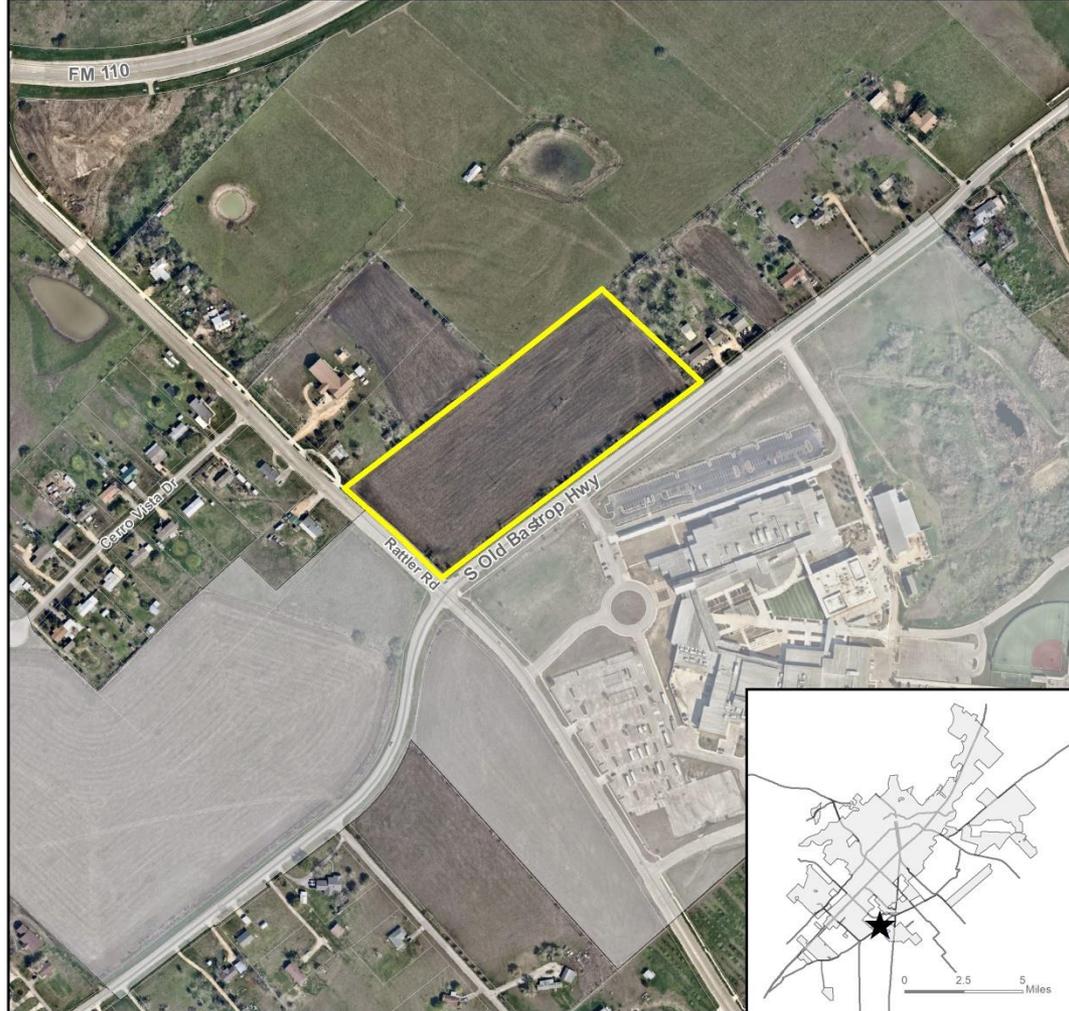
Bedroom	Unit Count	Percent of Total Units
1 bedroom	90	42%
2 bedroom	50	23%
3 bedroom	76	35%
<b>Total</b>	<b>216</b>	

- 11 ADA Accessible Units

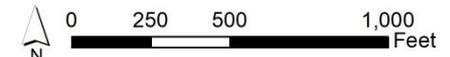
LIHTC-20-01

Aerial View

The Lantana on Bastrop-South Old Bastrop Hwy & Rattler Rd



- ★ Site Location
- ▭ Subject Property
- ▭ Parcel
- ▭ City Limit



This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative location of property boundaries. Imagery from 2017.

Map Date: 5/8/2020

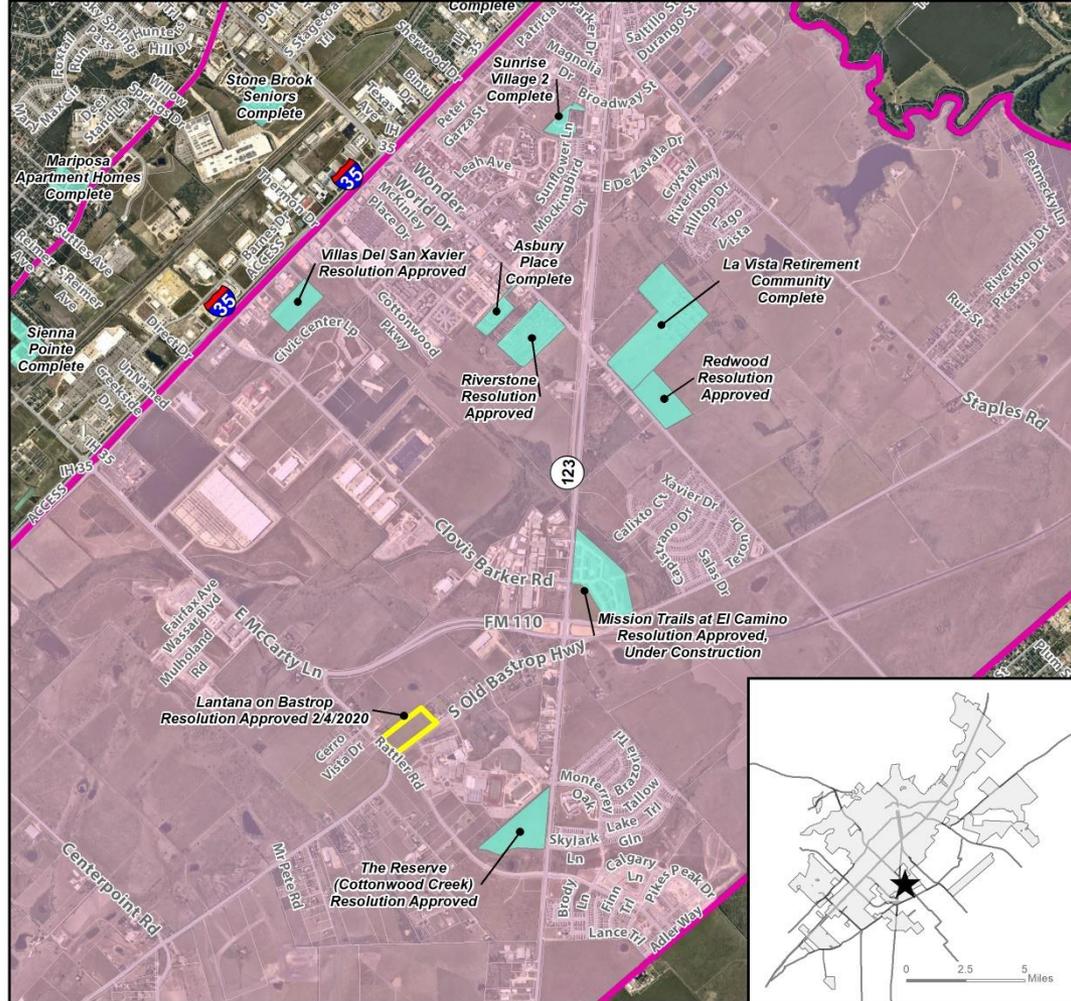


# Summary of Resolution Amendment

## 20% Housing Tax Credit per Household Resolution

- TDHCA requires that a resolution be obtained for developments located within Census tracts where more than 20% of all households are housing tax credit units.
- **The purpose of the resolution is to ensure that the City of San Marcos is aware that this development is in a Census tract where more than 20% of the households are housing tax credit units.**

### LIHTC-20-01 20% Housing Tax Credit per Households Census Tract Lantana on Bastrop Multifamily Project — Old Bastrop and Rattler Road



★ Site Location	San Marcos LIHTC Projects	<p>This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative location of property boundaries. Imagery from 2017.</p> <p>Map Date: 8/12/2020</p>
▭ Subject Property	Census Tracts	
▭ Parcel	20% HTCC Per Household Tract	
▭ City Limit		

## 20% Housing Tax Credit per Household Resolution Requirement

- TDHCA statutory requirement in the 2020 Qualified Action Plan. This plan governs the awarding and allocation of housing tax credits by TDHCA.
- Requirement is a “Housing De-Concentration Factor”. Rules intended to regulate the concentration of housing tax credit projects applicable to this development:
  - Twice the State Average per Capita Rule
  - 20% Housing Tax Credit per Household
- 20% HTC per census tract rule considers applications ineligible unless governing body containing the development supports the application by vote and resolution.
- Intent is to provide governing body opportunity to address concerns related to concentration of poverty and inequitable distribution of low income units. Policy is made for entire state and may be more applicable in some communities than others based on:
  - Number of market rate units vs. housing tax credit units in the census tract
  - The median rent of the area in relation to TDHCA rent restrictions based on AMI
  - Access to services and amenities in the area

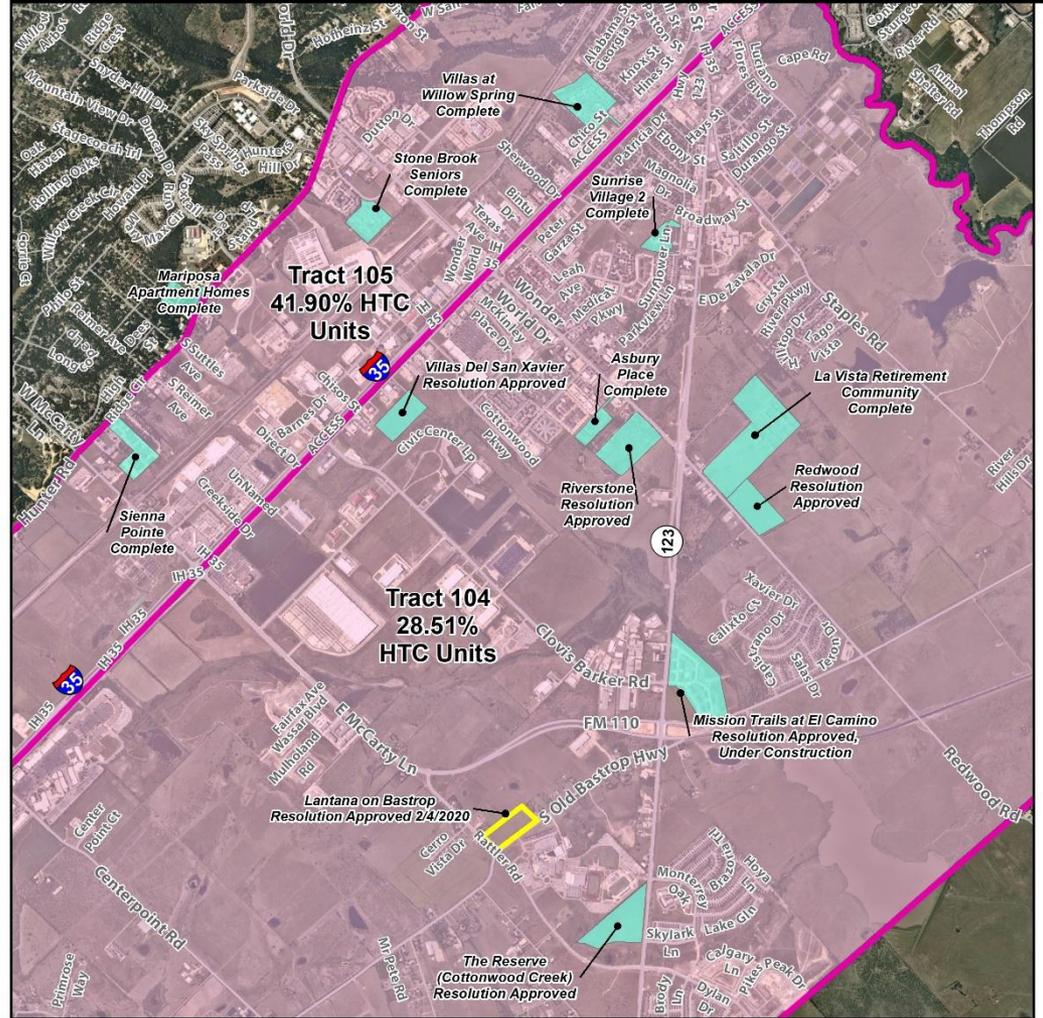
## Tract 104

Status	Name	LIHTC Units
Complete	Asbury Place	64
Complete	La Vista Retirement Community	150
Complete	Sunrise Village 2	60
Resolution Approved	Lantana on Bastrop	216
Resolution Approved	Redwood	296
Resolution Approved	Riverstone	336
Resolution Approved	The Reserve (Cottonwood Creek)	320
Resolution Approved	Villas Del San Xavier	156
Resolution Approved	Mission Trails at El Camino	280
<b>Total Units</b>		<b>1878</b>

## Tract 105

Status	Name	LIHTC Units
Complete	Sienna Point	228
Complete	Stone Brook Seniors	206
Complete	Villas at Willow Springs	135
<b>Total Units</b>		<b>569</b>

## LIHTC-20-01 20% Housing Tax Credit per Households Census Tracts



- San Marcos LIHTC Projects
- Proposed Development
- 20% or More HTC Unit Tracts

0 1,550 3,100 6,200 Feet

This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative location of property boundaries. Imagery from 2017.

Map Date: 8/12/2020

### TDHCA Income Limits for LIHTC Program

Household Size	30% AMI	40% AMI	50% AMI	60% AMI	70% AMI
Household of 1	\$20,520	\$27,360	\$34,200	\$41,040	\$47,880
Household of 2	\$23,430	\$31,240	\$39,050	\$46,860	\$54,670
Household of 3	\$26,370	\$35,160	\$43,950	\$52,740	\$61,530
Household of 4	\$29,280	\$39,040	\$48,800	\$58,560	\$68,320

### San Marcos Median Household Income

Household Type	Median Income
All Households	\$37,593
Family Households	\$53,096
Non-family Households	\$25,924

*Texas Department of Housing and Community Affairs, 2020 Project & Income Rent Tool*

*\*2020 Median Family Income for Austin-Round Rock MSA of \$97,600*

*United States Census Bureau, 2018 ACS 5-year estimates*



## TDHCA 2020 Rent Limits for LIHTC Program

AMFI %	Number of Bedrooms					
	0	1	2	3	4	5
20	\$342	\$366	\$439	\$507	\$566	\$625
30	\$513	\$549	\$659	\$761	\$849	\$937
40	\$684	\$732	\$879	\$1,015	\$1,133	\$1,250
50	\$855	\$915	\$1,098	\$1,269	\$1,416	\$1,562
60	\$1,026	\$1,098	\$1,318	\$1,523	\$1,699	\$1,875
65						
70	\$1,197	\$1,281	\$1,538	\$1,777	\$1,982	\$2,187
80	\$1,368	\$1,465	\$1,758	\$2,031	\$2,266	\$2,500

*Texas Department of Housing and Community Affairs, 2020 Project & Income Rent Tool*

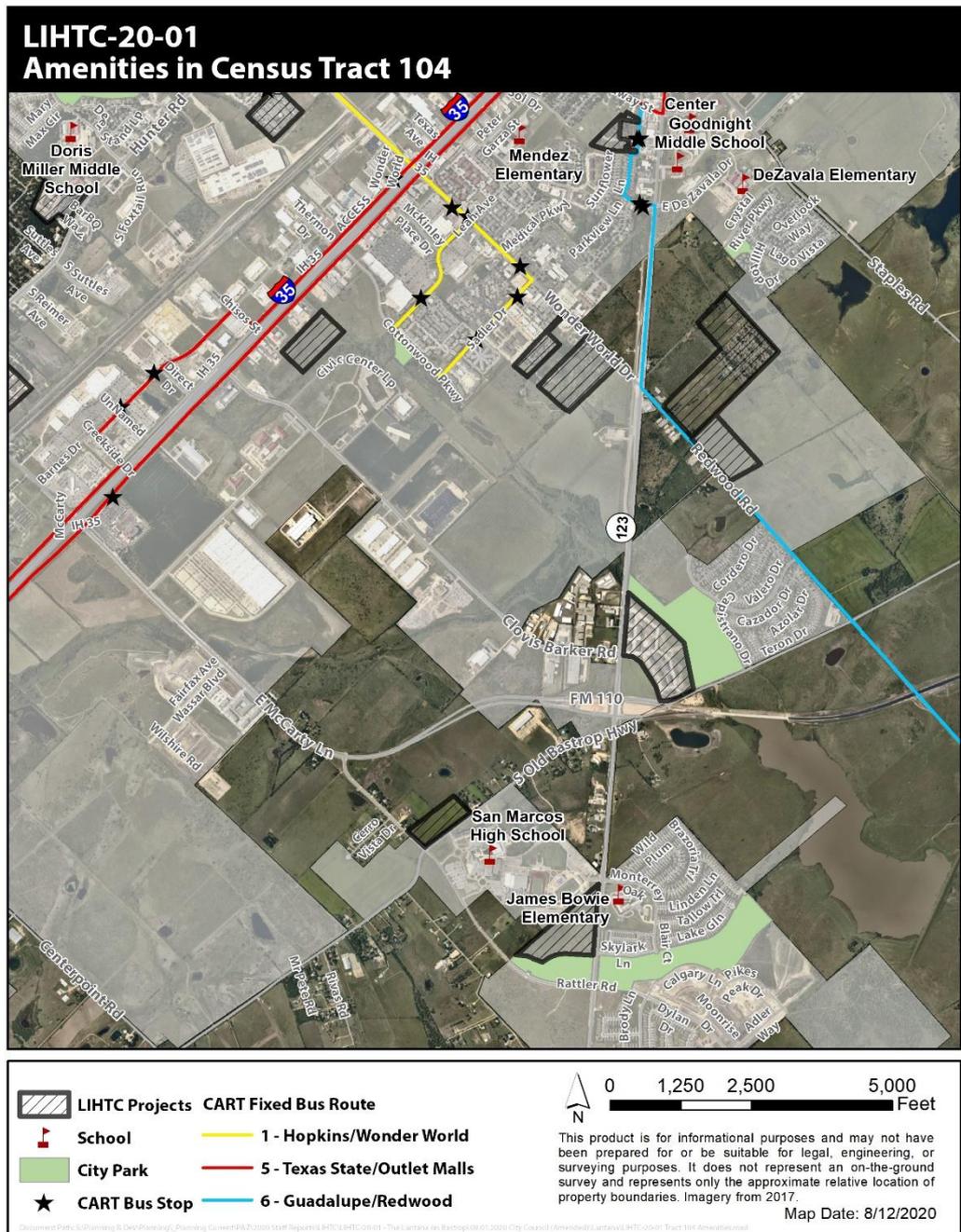
### San Marcos Monthly Rent Estimates

Bedrooms	Amount	Measure	Data Source
All Occupied Units	\$1,000	Median Gross Rent	2018 ACS 5 Year Estimate
All Homes	\$1,022	Average Rent List Price	Apartments.com (8/2020)
All Homes	\$1,400	Average Rent List Price	Zillow.com (8/2020)
0-4 Bedrooms	\$845-\$1,423	Median Gross Rent	2017 San Marcos Housing Needs Assessment, Root Policy Research

# Access to Amenities

- CART routes 1 & 6
- SMCISD Schools
- El Camino Real, Paul Pena Parks, Cottonwood Creek dedicated parkland
- CTMC, Amazon Distribution Center, Red Oak Village Shopping Center

*\*Employment Center and Medium Intensity Growth Area on Preferred Scenario Map\**



Low Income Housing Tax Credit Criteria for Recommendation of Approval	Resolution 2020-132R
1) Projects requesting an exemption from local taxes must meet additional criteria.	<b>Met</b> -The applicant is requesting a tax exemption and meets the additional criteria.
2) Addresses a housing need identified in this housing policy or in the City's HUD programs	<b>Met</b> -The project addresses an identified need.
3) The project is located in a high or medium intensity zone on the Preferred Scenario Map	<b>Met</b> -The project is located in a Medium Intensity Zone.
4) The project is not proposed to develop under a legacy district on the City's current zoning map.	<b>Met</b> -The property is proposed to develop under CD-5 zoning.
5) The project is located within a ½ mile walking distance to grocery, medical services, and schools.	<b>Not Met</b> -The property is not located within ½ mile of all services.
6) The project is located within ¼ walking distance of a bus stop or a private shuttle service for residents is provided in accordance with TDHCA requirements.	<b>Met</b> -The applicant will provide a private shuttle service for residents in accordance with TDHCA requirements.
7) The project is renovating or redeveloping an existing multifamily complex or under-performing development.	<b>Not Met</b> -The project will be a new development.
8) The project incorporates wraparound support services that meet all additional criteria.	<b>Met</b> -The project will incorporate wraparound support services that meet all the additional criteria.

# Staff Recommendation

Staff recommends approval of the amendment as presented.