



Non-Consent Agenda

Resolution 2026-117R

Cooperation Agreement with Texas Housing Foundation

Receive a Staff presentation and consider approval of Resolution 2026-117R, approving a Cooperation Agreement with Texas Housing Foundation pursuant to Section 392.059 of the Texas Local Government Code in connection with the Riverstone multifamily apartment development at 2005 Crystal River Parkway providing for the annual payment in lieu of property taxes to the city in the amount of \$100,000.00 per year, with annual increases of two percent; authorizing the City Manager, or her designee, to execute the Cooperation Agreement on behalf of the city; and declaring an effective date; and consider approval of Resolution 2026-117R.

sanmarcostx.gov



About the Texas Housing Foundation

- Based in Marble Falls
- Regional housing authority under Chapter 392 TXLGC. ***Not considered a Housing Finance Corporation***
- Governed by a Board of Directors appointed by County Commissioners of each participating County (Blanco, Burnet, Llano, Bastrop and Hays County)
- Exempt from taxes
- Seeking cooperation agreement with the City of San Marcos to operate within City Limits (Riverstone Apartments at 2005 Crystal River Parkway)

Request

- Per Texas Local Government Code, 392.017, a county housing authority may not undertake a housing project in a municipality unless a resolution is adopted by the governing body of the municipality:
 1. Declaring a need for the county housing authority to exercise its powers in the municipality, and
 2. Authorizing a cooperation agreement under Section 392.059.
- Seeking cooperation agreement with the City to operate within City Limits (Riverstone Apartments at 2005 Crystal River Parkway)

LIHTC-19-01(A)

Riverstone LIHTC Amendment
2005 Crystal River Parkway

Aerial



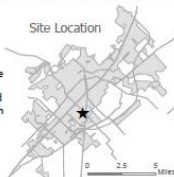
- Subject Property
- Parcel
- ETJ



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.

Date: 4/8/2025

SAMMARCOS Planning and Development Services





Request

- Within the Agreement:
 - Reference to Payment in Lieu of Taxes (PILOT) Agreement to be paid to the City - \$75,000 annually with 2% increase per year.
- Copies of annual compliance reports to the TDHCA shall also be submitted to the City of San Marcos.
- Note: A separate resolution is required from the San Marcos Housing Authority. *(To staff's knowledge, this has not yet been approved)*