

RESOLUTION NO. 2019-94R

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN MARCOS, TEXAS 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 RIVERSTONE MULTIFAMILY HOUSING PROJECT LOCATED AT 1430 WONDER WORLD DRIVE; APPROVING FINDINGS RELATED TO THE APPLICATION; IMPOSING CONDITIONS FOR SUCH NON OBJECTION; PROVIDING AUTHORIZATIONS FOR EXECUTION OR SUBMISSION OF DOCUMENTS RELATED TO THE APPLICATION; AND DECLARING AN EFFECTIVE DATE.

RECITALS:

1. LDG Development (the “Applicant”) has proposed a multifamily development presently known as “Riverstone” for affordable rental housing at 1430 Wonder World Drive in the City of San Marcos which will include approximately 336 affordable units (the “Project”).
2. The Applicant has communicated that it intends to submit an application to the Texas Department of Housing and Community Affairs (“TDHCA”) for Low Income Housing Tax Credits for the Project.
3. As provided for in §11.3(c) of the Qualified Allocation Plan, the City of San Marcos has more than twice the state average of units per capita supported by Housing Tax Credits or Private Activity Bonds.
4. In accordance with the requirements of Texas Government Code §2306.67071 and Texas Administrative Code §11.204(4):
 - a. notice has been provided to the City of San Marcos, Texas;
 - b. the City of San Marcos, Texas has had sufficient opportunity to obtain a response from the Applicant regarding any questions or concerns about the Project; and
 - c. the City of San Marcos, Texas has held a hearing at which public comment may be made on the Project.
5. The Applicant has demonstrated that the Project complies with the City of San Marcos Affordable Housing Policy pertaining to consideration of Low Income Housing Tax Credit projects by meeting at least five of the eight necessary criteria as follows:
 - a. No exemptions from local taxes shall be given;
 - b. The Project will address a housing need by providing affordable multifamily housing meeting the City’s Multifamily Design Standards which require vehicular and pedestrian connectivity. Additionally, sidewalks will be required along all public streets and pedestrian connections will be made within the Project boundaries;

c. A portion of the Project is located within the Medical District Medium Intensity Zone along Wonder World Drive on the Preferred Scenario Map;

d. The Project is located approximately 0.27 miles from the Central Texas Medical Center and other medical office and clinical services. There is a corner convenience store approximately 0.2 miles from the subject property. While there are no schools within 0.5 miles walking distance of the subject property, there are seven (7) schools located within 1 to 2 miles from the subject property. Sidewalk infrastructure and pedestrian connectivity is lacking in this area, however, the area is located in the Medical District Intensity Zone which is envisioned to include pedestrian infrastructure as the area develops;

e. The Project is within 0.25 miles of a CARTS bus stop at the corner of Wonder World Drive and Sadler Drive.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SAN MARCOS, TEXAS:

PART 1. The San Marcos City Council finds the Recitals to be true and correct and adopts them as the findings of the City Council and incorporates them as part of this resolution.

PART 2. After due consideration of the findings of the City Council as stated in the Recitals, the information provided by the Applicant and any public comment, the City of San Marcos, Texas has no objection to the proposed application for the Project to the TDHCA, and confirms that the City Council has voted specifically to support the submittal of applications for the Project and to authorize an allocation of Housing Tax Credits for the Project pursuant to Texas Government Code §2306.6703(a)(4).

PART 3. As conditions of approval of this resolution:

a. The Applicant must comply with all City of San Marcos rules and regulations governing the development of the Project including, but not limited to:

- i. the adopted Transportation Master Plan;
- ii. all standards and regulations within the City's Code of Ordinances; and
- iii. requirements for submission of required applications and payment of applicable fees.

b. The Applicant may not apply for and the Project will not be eligible to receive any variances from any applicable City of San Marcos ordinances, rules or regulations.

PART 4. As provided for in 10 TAC §11.3(d) it is hereby acknowledged that the proposed New Construction or Adaptive Reuse Development is located one linear mile or less from a Development that serves the same type of household as the proposed Development and has received an allocation of Housing Tax Credits (or private activity bonds) for New Construction in the three-year period preceding the date the Certificate of Reservation is issued.

PART 5. The Mayor or the City Manager, are each authorized to execute any and all documents as necessary for the Applicant to complete its application for the Project to the TDHCA.

PART 6. For and on behalf of the City Council, the Mayor or the City Clerk are each authorized to certify one or more copies of this resolution for submission to TDHCA.

PART 7. This resolution shall be in full force and effect immediately from and after its passage.

ADOPTED on May 21, 2019.



Jane Hughson
Mayor

Attest:



Jamie Lee Case
City Clerk

