

HOUSING TAX CREDIT RESOLUTION APPLICATION

Updated: June, 2018

Meeting Date: _____



CONTACT INFORMATION (please print clearly)

Applicant's Name	Joseph Weatherly	Property Owner	Chris Carson
Company	The Michaels Development Company	Company	Rio Mark Development
Applicant's Mailing Address	3 East Stow Road Marlton, NJ 08053	Owner's Mailing Address	407 S Stagecoach Trail, Suite 203 San Marcos, TX 78666
Applicant's Phone #	(202) 838-8064	Owner's Phone #	(512) 392-3322
Applicant's Email	jweatherly@tmo.com	Owner's Email	chris@carsonholdings.net

PROPERTY INFORMATION (complete to the best of your knowledge – if unsure, please leave blank)

Subject Property Address: 2875 TX-123; (State Highway No 123 (Guadalupe Street) & Clovis Barker Road)

Tax ID #: R 119272 **Existing Zoning:** MF-18

Legal Description: Lot 2 **Block** 5 **Subdivision** El Camino Real, Phase 5

Existing Use: Vacant Land **Proposed Use:** Mixed-Income Multifamily Community

DESCRIPTION OF REQUEST

Project Name: El Camino Real

Briefly Describe the Proposal (reason for choosing location, target population, property amenities or services, energy efficient components etc.):

The proposed project is to develop 350 mixed-income units that provide modern, safe and quality rental units for the workforce of San Marcos. 80% of the units will be income restricted below 60% of AMI and 20% will be market

Type of Housing Tax Credit Resolution:

☒ **4% Housing Tax Credit** or ☐ **9% Housing Tax Credit**

DESCRIPTION OF UNITS

UNIT TYPE	MARKET RATE UNITS	AFFORDABLE UNITS	TOTAL
Number of Units	70	280	350
Percentage of Total Units	20%	80%	100%

How many units are available to each income bracket listed below (i.e. rent level of tenants)?

0 – 30% AMI	31 – 50% AMI	51 – 60% AMI	61 – 80% AMI	Market Rate	Total Units
		280		70	350

Describe the unit mix:

Efficiency	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	Total Units
	110	107	100	33	350

How Many Accessible Units are Included: 25

Criteria

Applications must meet at least 5 of the 8 criteria below, including criteria #1, in order to receive a staff recommendation for a resolution of support. Please Indicate which of the criteria your project is consistent with and explain.

Criteria	Explanation
<input checked="" type="checkbox"/> 1. No exemption from local taxes is requested	The proposed development will not seek exemption from local taxes
<input checked="" type="checkbox"/> 2. The project addresses a housing need identified in the City's Housing Policy or the City's current consolidated plan for HUD programs	The El Camino Real community will contribute to addressing multiple needs outline in the City's Housing Policy and Consolidated Plan. See accompanying memo for additional details.
<input checked="" type="checkbox"/> 3. The project is located within a high or medium intensity zone on the City's Preferred Scenario Map	The first +/-200 feet of the property are located in a Medium Intensity Zone and the remainder of the property is one of the last remaining developable parcels in an Existing Neighborhood.
<input type="checkbox"/> 4. The project is not proposed to develop under a legacy district on the City's current zoning map	
<input checked="" type="checkbox"/> 5. The project is located within half a mile (.5) walking distance from services such as grocery, medical facilities, and schools.	The project is currently approximately 0.35 miles, walking distance from a Dollar General offering grocery and other major household items. See accompanying memo for additional details.
<input type="checkbox"/> 6. The project is located within one quarter mile (.25) walking distance of a proposed or existing bus stop on a current or planned transit route.	The #6 bus passes in close proximity to the proposed project. We will work with the City to determine the feasibility of adding a station at the Community and will include the appropriate access and station shelter
<input type="checkbox"/> 7. The project is renovating or redeveloping an existing multifamily complex or under-performing development.	
<input checked="" type="checkbox"/> 8. The project is mixed income and provides at least 20% market rate units.	80% (280 units) will be income-restricted to families earning less than 60% of the AMI. The remaining 20% (70 units) will be market rate units.

AUTHORIZATION

All required application documents are attached. I understand the process to obtain a resolution of support and understand my responsibility to be present at meetings regarding this application.

Submission of this digital Application shall constitute as acknowledgement and authorization to process this request.

APPLY ONLINE – WWW.MYGOVERNMENTONLINE.ORG/

AGENT AUTHORIZATION TO REPRESENT PROPERTY OWNER

I, Rio Marc Development, Ltd (owner) acknowledge that I am the rightful owner of the property located at 2875 TX-123 San Marcos, TX 78666 (address).

I hereby authorize Michaels Development Acquisition, LLC (agent name) to serve as my agent to file this application for Housing Tax Credit Resolution (application type), and to work with the Responsible Official / Department on my behalf throughout the process.

Signature of Property Owner: _____

DocuSigned by:

Chris Carson

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Date: 6/26/2018 3:03:17 PM PDPrinted Name: Chris Carson

Signature of Agent: _____

Date: 6/27/2018Printed Name: John J. O'Donnell

To be completed by Staff: Case # _____ - _____ - _____