

Resolution 2020-XXR

Consider approval of Resolution 2020-XXR, amending Resolution 2020-27R (LIHTC-19-02 (Redwood)), 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 Redwood 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

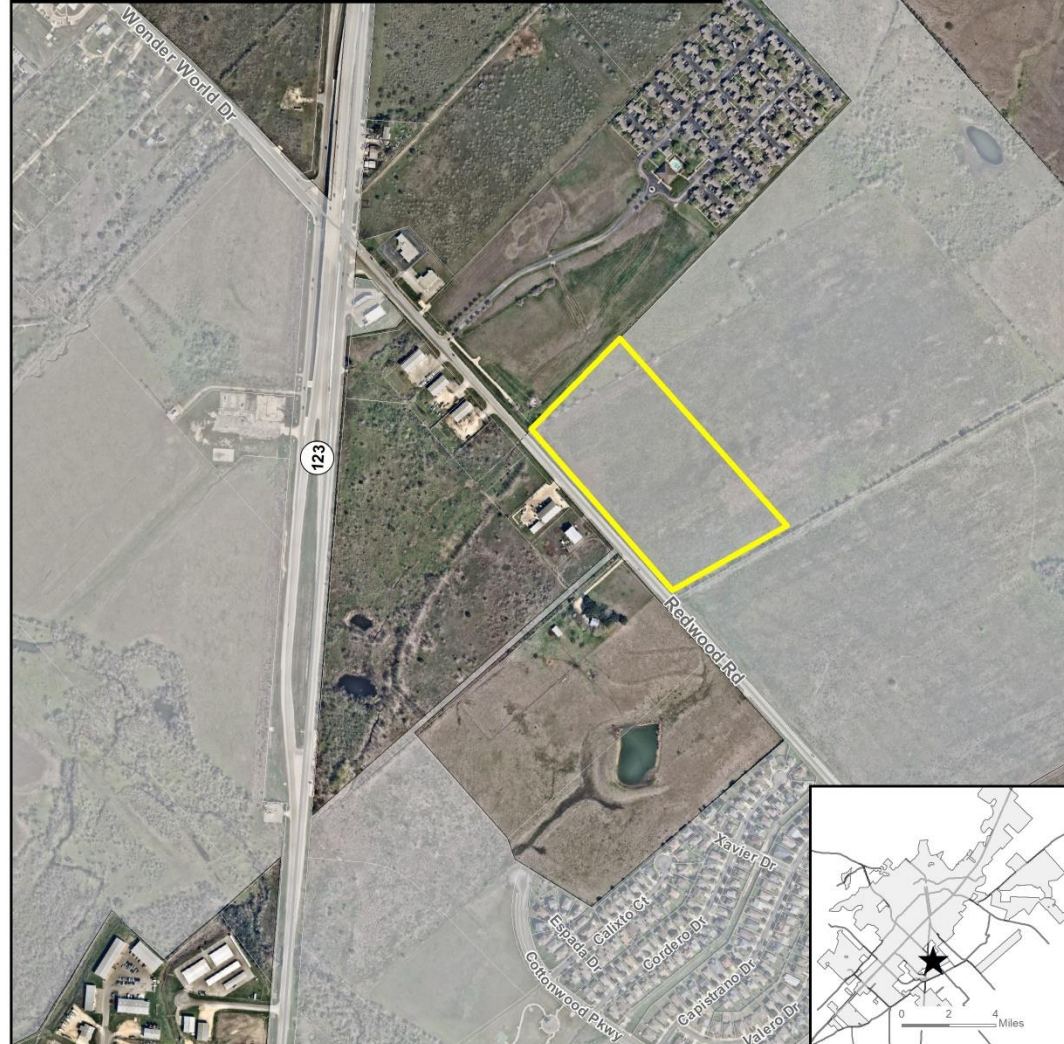
- 15 +/- acres
- 1600 Block of Redwood Road
- CD-4 Zoning
- Comprehensive Plan
 - Medical District Medium Intensity Zone
- Proposing 296 Total Units

Income Restriction	Unit Count
30% AMI	30
60% AMI	266
Total	296

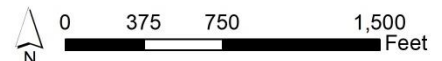
Bedroom	Unit Count
1 bedroom	24
2 bedroom	132
3 bedroom	116
4 bedroom	24
Total	296

- 21 ADA Accessible Units
 - 15 for the mobility impaired
 - 6 for the hearing and visually impaired

LIHTC-19-02 Aerial View Redwood-1600 Block Redwood Rd.



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



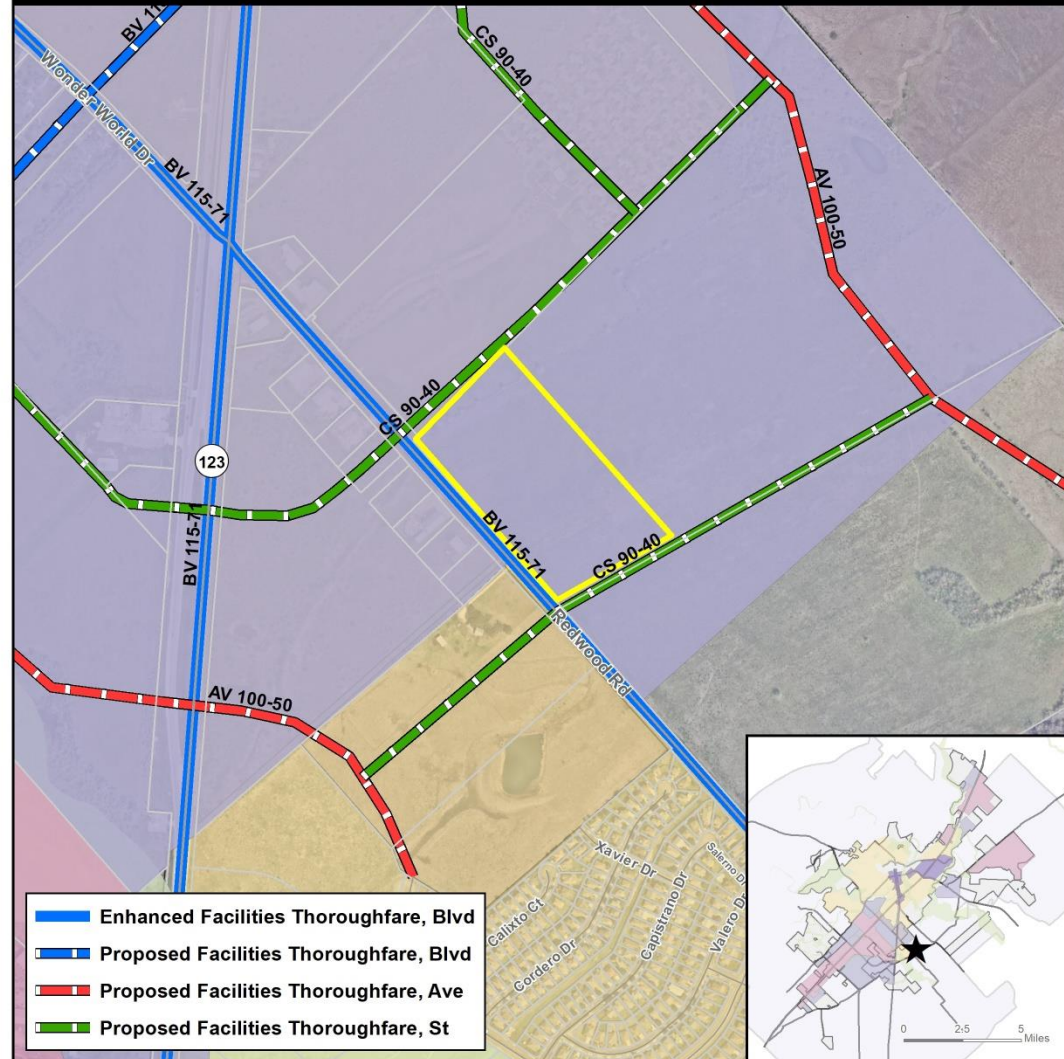
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Map Date: 5/29/2020

Background & Context

- City Council approved the Resolution of No Objection on February 4, 2020
- The application met 6 out of the 8 criteria

LIHTC-19-02 Preferred Scenario and Thoroughfare Map Redwood-1600 Block Redwood Rd.



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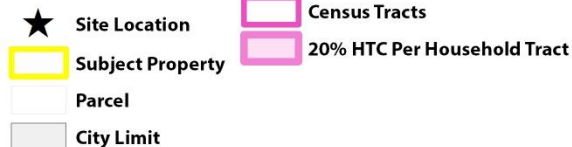
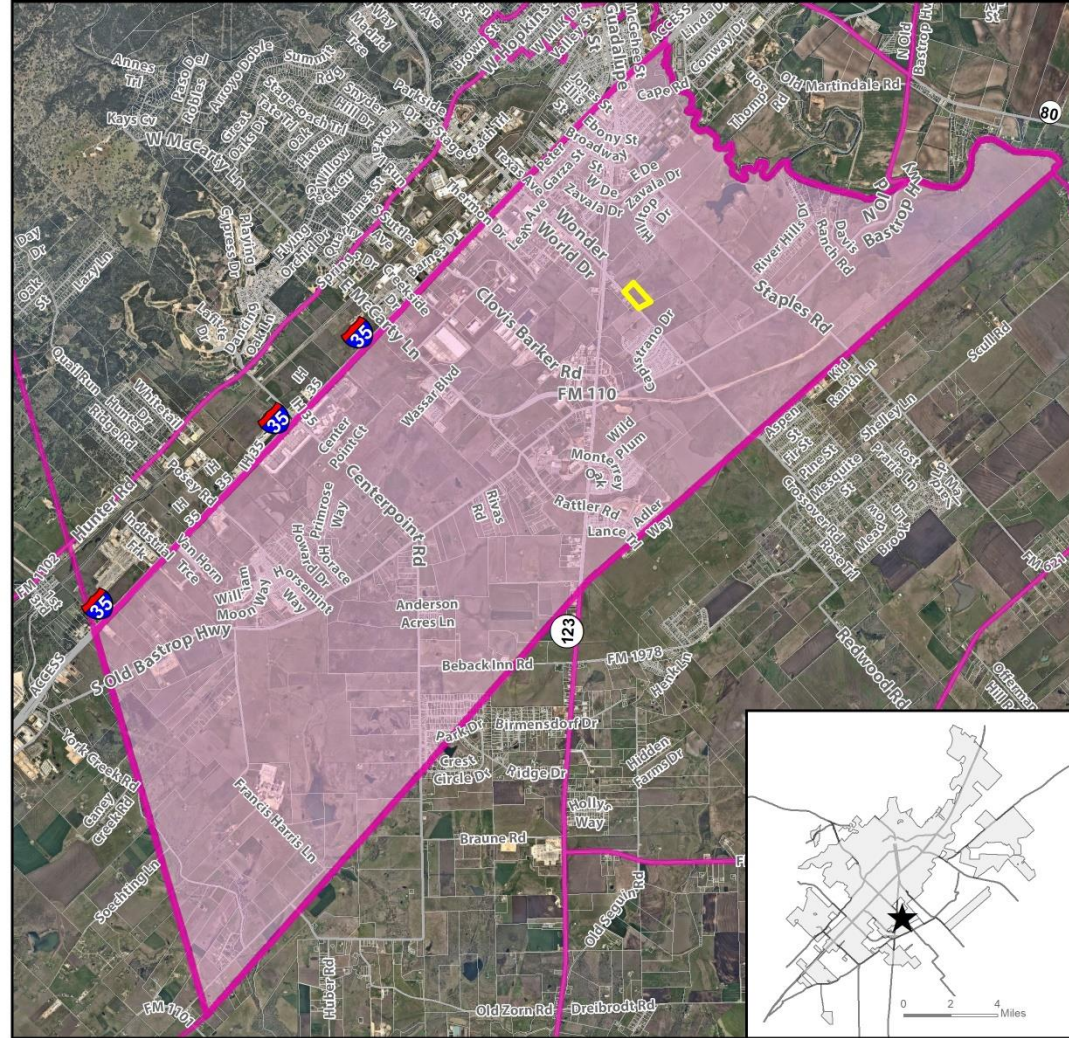
Map Date: 5/29/2020

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-19-02 20% Housing Tax Credit per Households Census Tract Redwood Multifamily Project — 1600 Block of Redwood



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Map Date: 5/29/2020

Low Income Housing Tax Credit Criteria for Recommendation of Approval	Resolution 2020-27R
1) Projects requesting an exemption from local taxes must meet additional criteria.	Met -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	Met -The project addresses an identified need.
3) The project is located in a high or medium intensity zone on the Preferred Scenario Map	Met -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.	Met -The property is proposed to develop under CD-4 zoning.
5) The project is located within a ½ mile walking distance to grocery, medical services, and schools.	Not Met -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.	Met -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.	Not Met -The project will be a new development.
8) The project incorporates wraparound support services that meet all additional criteria.	Met -The project will incorporate wraparound support services that meet all the additional criteria.

Staff Recommendation

Staff recommends approval of the amendments as presented.