



Legislation Text

File #: Res. 2019-26R, **Version:** 1

AGENDA CAPTION:

Receive a Staff presentation and hold a Public Hearing to receive comments for or against Resolution 2019-26R (LIHTC-19-01 (Riverstone)), 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 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; and consider approval of Resolution 2019-26R.

Meeting date: February 5, 2019

Department: Planning and Development Services

Amount & Source of Funding

Funds Required: n/a

Account Number: n/a

Funds Available: n/a

Account Name: n/a

Fiscal Note:

Prior Council Action: n/a

City Council Strategic Initiative:

Workforce Housing

Comprehensive Plan Element (s):

- ☐ Economic Development - Choose an item.
- ☐ Environment & Resource Protection - Choose an item.
- ☐ Land Use - Choose an item.
- ☒ Neighborhoods & Housing - Diversified housing options to serve citizens with varying needs and interests
- ☐ Parks, Public Spaces & Facilities - Choose an item.
- ☐ Transportation - Choose an item.
- ☐ Not Applicable

Master Plan:

Vision San Marcos - A River Runs Through Us

Background Information:

The San Marcos Affordable Housing Policy (Resolution 2018-118) outlines the Low Income Housing Tax Credit Policy (LIHTC). The City of San Marcos utilizes the following criteria in order to determine whether a resolution will be recommended for consideration by the City Council. 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 or Resolution of No Objection. An analysis of met and unmet criteria for LIHTC-19-01 is outlined as follows:

1. No Exemption from local taxes is provided

- a. Met - *The proposed development is not seeking an exemption from local taxes.*

2. The proposed units address a housing need identified in this housing policy or in the City's current consolidated plan for HUD programs.

- a. Met - *The Affordable Housing policy states that there is a need for more diversity in the types/sizes of housing units being produced. While this proposed development does not include development such as mixed use buildings, zero-lot line homes, or other diverse housing types, the project will be required to meet the Multifamily Design Standards which will require that the development meet block and access requirements, including pedestrian connectivity, and include varying building types along roadways and public access roads. Furthermore, the Affordable Housing policy states that transportation costs for such projects should be reduced by locating in Location Efficient Areas (LEAs). The property is located within the Medical District Intensity Zone on the Preferred Scenario Map which may include future development and connectivity to goods and services surrounding the property.*

3. The project is located within a high or medium intensity zone on the preferred scenario map.

- a. Met - *The subject property is located in the Medical District Intensity Zone (please reference attached Preferred Scenario Map). Vision San Marcos Comprehensive Plan envisions this area as an economic hub for healthcare related employment as well as an area with mixed uses to allow residents to live, work, and do many day-to-day tasks within the district.*

4. The project is not proposed to develop under a legacy district on the City's current zoning map.

- a. Not Met - *The subject property is currently zoned Multifamily-24 (MF-24). This zoning district is considered a "Legacy District" under the San Marcos Development Code. The applicant has indicated that they propose to develop under this existing Legacy District.*

5. The project is located within half a mile (.5) walking distance from services such as grocery, medical facilities, and schools.

- a. *Met - The subject property is located approximately 0.27 miles from the Central Texas Medical Center as well as within 0.5 miles to other medical offices and clinical services. There is also 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, Mendez Elementary School, De Zavala Elementary School, Lamar Personalized Learning Center, San Marcos High School, Goodnight Middle School, Bonham Pre-Kindergarten School, and the Austin Community College Campus are within approximately 1 to 2 miles of the subject property (See attached exhibit). 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 (See attached sidewalk map exhibit). The development would also be required to construct sidewalks along all portions of public right-of-way fronting their property.*
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.**
 - a. *Met - the subject property is within 0.25 miles of a CARTS bus stop at the corner of Wonder World Drive and Sadler Drive. The property is not currently located along an existing CARTS route but is in between the Hopkins/Wonder World Route and the Guadalupe/Redwood Route.*
7. **The project is renovating or redeveloping an existing multifamily complex or under-performing development.**
 - a. *Not Met - the project will be a new development.*
8. **The project is mixed income and provides at least 20% market rate units.**
 - a. *Not Met - the project will provide 336 total units all of which will be affordable units at 51-60% of Area Median Income. There are no Market Rate units proposed.*

Council Committee, Board/Commission Action: n/a

Alternatives: n/a

Recommendation:

Based on the criteria outlined in the City of San Marcos Affordable Housing Policy, staff recommends approval of the Resolution of No Objection for the proposed Riverstone application to the Texas Department of Housing and Community Affairs for Low Income Housing Tax Credits.