



Legislation Text

File #: Res. 2019-209R, **Version:** 1

AGENDA CAPTION:

Consider approval of Resolution 2019-209R, approving amendments to the Affordable/Workforce Housing Policy regarding the criteria for approval of applications relating to the Low-Income Housing Tax Credit Program administered by the Texas Department of Housing and Community Affairs; and declaring an effective date.

Meeting date: October 15, 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 City of San Marcos adopted a Low-Income Housing Tax Credit (LIHTC) Policy as part of the Workforce / Affordable Housing Policy in March, 2017 with amendments in June, 2018, and May, 2019. This Policy includes criteria in order to determine whether a resolution of support will be recommended for consideration by the City Council.

Staff has included a summary of all low-income housing tax credit properties in San Marcos, including basic information such as the total number of housing tax credit properties that already exist, the status of each property, the age of each development, and basic metrics and staff input on how the program is addressing the City's housing needs. This information was provided to the Committee to provide context and guidance on the requests for a resolution of support/no objection of LIHTC projects.

Council Committee, Board/Commission Action:

The Committee began discussing potential amendments to the LIHTC Policy at their June 17, August 21, and September 9, 2019 Workforce Housing Committee Meetings. At their September 9, 2019 meeting, the Committee provided direction to staff to amend the LIHTC Policy. Background information on these amendments is provided in the memo.

Alternatives:

n/a

Recommendation:

Staff recommends amendments to the LIHTC Policy as follows:

1. Allow tax exemption requests when certain criteria are met;
2. Remove the criteria that requires 20% market rate units;
3. Require private transportation services for projects that do not meet the minimum distance required to a proposed or existing bus stop; and
4. Amend criteria #9 to add additional criteria for reviewing proposed amenities and support services to ensure balanced support services are provided.