CITY OF PLANO
COUNCIL AGENDA ITEM

CITY SECRETARY'S USE ONLY
☐ Consent ☐ Regular ☐ Statutory

Council Meeting Date:	January 11, 2016
Department:	Neighborhood Services
Department Head	Lori Feild Schwarz
Agenda Coordinator (include phone #):	**Doris Carter, ext. 5350**

CAPTION

Public Hearing and consideration of a Resolution of the City of Plano, Texas, supporting an application for a nine percent (9%) housing tax credit (HTC) financing to the Texas Department of Housing and Community Affairs (TDHCA) for the proposed affordable residential development project, located on Enterprise Drive near West Park Boulevard; and designating the City Manager, or his designee, to certify this resolution to TDHCA; and declaring an effective date.

FINANCIAL SUMMARY

☒ NOT APPLICABLE ☐ OPERATING EXPENSE ☐ REVENUE ☐ CIP

FISCAL YEAR: **2015-16**	**Prior Year (CIP Only)**	**Current Year**	**Future Years**	**TOTALS**
Budget	0	0	0	**0**
Encumbered/Expended Amount	0	0	0	**0**
This Item	0	0	0	**0**
BALANCE	0	0	0	**0**

FUND(S): N/A

COMMENTS: This item has no financial impact.

STRATEGIC PLAN GOAL: Supporting applications for housing tax credit financing for proposed affordable residential development projects relates to the City's goal of Strong Local Economy and Partnering for Community Benefit.

SUMMARY OF ITEM

This resolution formally establishes the City of Plano's support for a housing tax credit (HTC) application to Texas Department of Housing and Community Affairs (TDHCA) to assist in financing the development of Maddox Square.

List of Supporting Documents:	Other Departments, Boards, Commissions or Agencies
Memo Resolution	

Memorandum

Date: December 31, 2015

To: Bruce D. Glasscock, City Manager

From: Shanette Brown, Community Services Manager

Subject: **City Support of a Housing Tax Credit Application**

Housing Tax Credits (HTC), through the Texas Department of Housing and Community Affairs (TDHCA), promote the development of affordable rental housing for low income households. Texas Government Code §2306.6710 and Texas Administrative Code §11.09(d)(1) requires TDHCA applicants to submit a resolution of support or no objection that has been voted on and adopted by the governing body of the municipality in which the proposed project site is to be located, in order to satisfy threshold criteria. At the December 14, 2015 meeting, the Plano City Council established the process for review and evaluation of housing tax credit applications for consideration of city support. In accordance with the City of Plano process, Saigebrook Development is requesting support for the HTC application to the TDHCA for a proposed 9% Low-Income Housing Tax Credit project, Maddox Square.

On December 30, 2015, Saigebrook Development submitted an application for a Resolution of Support for their proposed 9% Low-Income Housing Tax Credit project, Maddox Square. The proposed project is estimated to consist of 92 units, 82 of which will be made affordable to households between 30 and 60% of the area median income. The 2015-2019 Consolidated Plan of Housing and Community Development Needs (the Plan) highlights the unmet housing affordability that low income renters experience. The Plan includes a decent housing strategy of encouraging the provision of decent, safe, and affordable housing for low and moderate income and special needs residents. Article XI of the City of Plano Code of Ordinances establishes an Infill Housing Program that promotes the development of real property for low and moderate income housing to effectuate the public purpose of providing affordable housing for low and moderate income families.

After review of the HTC application by the Neighborhood Services, Planning and Finance Departments, staff finds the request for a Resolution of Support to be in conformance with the City Council approved evaluation criteria. The application met a minimum of four out of the six threshold questions, and the project represented in the application appears financially viable based on information provided in the proposed budget.

XC: Frank F. Turner, Deputy City Manager
Jack Carr, Assistant City Manager
Lori Feild Schwarz, Director of Neighborhood Services

A Resolution of the City of Plano, Texas, supporting an application for nine percent (9%) housing tax credit (HTC) financing to the Texas Department of Housing and Community Affairs (TDHCA) for the proposed affordable residential development project located on Enterprise Drive near West Park Boulevard; designating the City Manager, or his designee, to certify this resolution to TDHCA; and declaring an effective date.

WHEREAS, Saigebrook Development has proposed a development for affordable rental housing which will be named "Maddox Square" and will include approximately 92 units that will be located on Enterprise Drive near West Park Boulevard, in the City of Plano, Collin County; and

WHEREAS, Saigebrook Development intends to submit an application to the Texas Department of Housing and Community Affairs (TDHCA) for 2016 Competitive 9% Housing Tax Credits for Maddox Square; and

WHEREAS, the City of Plano Housing Infill Program encourages the development of real property for low and moderate income housing; and

WHEREAS, the 2015-2019 Consolidated Plan of Housing and Community Development Needs notes that low income renters within the City of Plano have unmet housing needs, mostly related to affordability; and

WHEREAS, this Resolution is specifically related to potential financing only and makes no finding regarding either the suitability of the proposed development site or compliance with the city's development regulations, and approval of this resolution will not be construed as a development permit or approval; and

WHEREAS, it is in the public interest of the citizens of the City of Plano that the application be made for such funding.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PLANO, TEXAS, THAT:

SECTION I. In accordance with Texas Government Code §2306.6710 and Texas Administrative Code §11.09(d)(1), the City of Plano, acting through its governing body, hereby confirms that it supports the proposed application for Maddox Square, located on Enterprise Drive near West Park Boulevard, and that this formal action has been taken to put on record the opinion expressed by the City of Plano on January 11, 2016.

SECTION II. The City Manager, or his designee, is hereby authorized, empowered, and directed to certify this resolution to the Texas Department of Housing and Community Affairs.

<u>SECTION III.</u> This resolution shall take effect immediately upon its passage.

DULY PASSED AND APPROVED THIS THE 11TH DAY OF JANUARY, 2016.

_____
Harry LaRosiliere, MAYOR

ATTEST:

_____
Lisa C. Henderson, CITY SECRETARY

Approved as to form:

_____
Paige Mims, CITY ATTORNEY