



# CITY OF PLANO COUNCIL AGENDA ITEM

<b>CITY SECRETARY'S USE ONLY</b>				
<input type="checkbox"/> Consent <input type="checkbox"/> Regular <input type="checkbox"/> Statutory				
Council Meeting Date:		August 11, 2014		
Department:		Planning		
Department Head		Christina Day		
Agenda Coordinator (include phone #): <b>Karen Suiter x7566</b>				
<b>CAPTION</b>				
<p>A Resolution of the City Council of the City of Plano, Texas, supporting an application for four percent housing tax credit (HTC) financing to the Texas Department of Housing and Community Affairs (TDHCA) for the proposed senior multifamily residential development project, legal description Hillary Acres Addition, Block A, Lot 2; and designating the City Manager, or his designee, to certify this resolution to TDHCA; and declaring an effective date.</p>				
<b>FINANCIAL SUMMARY</b>				
<input checked="" type="checkbox"/> NOT APPLICABLE <input type="checkbox"/> OPERATING EXPENSE <input type="checkbox"/> REVENUE <input type="checkbox"/> CIP				
FISCAL YEAR: <b>2013-14</b>	<b>Prior Year (CIP Only)</b>	<b>Current Year</b>	<b>Future Years</b>	<b>TOTALS</b>
Budget	0	0	0	<b>0</b>
Encumbered/Expended Amount	0	0	0	<b>0</b>
This Item	0	0	0	<b>0</b>
<b>BALANCE</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>FUND(S):     N/A</b>				
<p><b>COMMENTS:</b> This item has no fiscal impact.  <b>STRATEGIC PLAN GOAL:</b> Supporting an application for four percent housing tax credit financing (HTC) relates to the City's goal of Partnering for Community Benefit.</p>				
<b>SUMMARY OF ITEM</b>				
<p>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 Villas Gateway Senior Housing. A public hearing is noticed to solicit comments regarding the proposed development and application submittal.</p>				
List of Supporting Documents:			Other Departments, Boards, Commissions or Agencies	
Memo, Resolution				



# Memorandum

**Date:** July 31, 2014

**To:** Bruce D. Glasscock, City Manager  
Frank F. Turner, Deputy City Manager

**From:** Shanette Brown, Community Services Manager

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

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. The 2010-2014 Consolidated Plan of Housing and Community Development Needs (Plan) highlights the unmet housing affordability that low income renters experience. Moreover, the Plan includes the decent housing strategy of encouraging the provision of decent, safe, and affordable housing for low and moderate income and special needs residents.

Housing Tax Credits (HTC) is one way that the State, through the Texas Department of Housing and Community Affairs (TDHCA), promotes the development of affordable rental housing for low income households. These rental units are then leased to qualified households at below market rate rents. The HTC program provides a source of equity financing for the development of affordable housing and assists creating and maintaining the affordable housing stock in communities.

On November 18, 2013, the City of Plano Planning & Zoning Commission approved a preliminary site plan for Villas Gateway Senior Housing. In accordance with Subsection 3.115 (Retirement Housing) of the Zoning Ordinance, the 7.1± acres, 300 unit development is classified as an independent living facility. The development is located on the west side of Shiloh Road, 700± feet north of Wynview Drive. Consistent with the ordinance, residents will be 55 years of age or older. The preliminary site plan was approved 6-0 without stipulations and is attached. The site plan and civil engineering package for the site have been submitted and are currently under review.

The development is a joint venture between Plano Housing Corporation, a local Community Housing Development Organization (CHDO), and TX Collin Apartments, L.P. Plano Housing Corporation is the general partner and thereby owns and controls the development, and TX Collin Apartments is the limited partner serving as the tax credit investor. The co-developers are requesting the city's support on a four percent HTC application that will be submitted to TDHCA. The majority of units will be restricted to individuals making 60% or less of the area median income.

Texas Government Code §2306.67071 and Texas Administrative Code §10.204(4) requires the City to hold a public hearing and state their support through a resolution prior to HTC application submittal.

Attachment: Preliminary Site Plan



**A Resolution of the City Council of the City of Plano, Texas, supporting an application for four percent housing tax credit (HTC) financing to the Texas Department of Housing and Community Affairs (TDHCA) for the proposed senior multifamily residential development project, legal description Hillary Acres Addition, Block A, Lot 2; and designating the City Manager, or his designee, to certify this resolution to TDHCA; and declaring an effective date.**

**WHEREAS**, TX Collin Apartments L.P. has proposed an independent senior housing development with affordable rental housing of up to 300 units that will be located in the Plano Gateway master planned development on the site zoned for independent senior living located on the west side of Shiloh Road, 700± feet north of Wynview Drive in the City of Plano, Collin County, TX; and

**WHEREAS**, TX Collin Apartments L.P. will submit an application to the Texas Department of Housing and Community Affairs (TDHCA) for 2014-2015, non-competitive, four percent Housing Tax Credits and to Collin County Housing Finance Corporation or another qualified issuer for the issuance of tax exempt bonds for Villas Gateway Senior Housing, Hillary Acres Addition, Block A, Lot 2; and

**WHEREAS**, the application is sponsored by Plano Housing Corporation, a local Community Housing Development Organization (CHDO); and

**WHEREAS**, Plano Housing Corporation will benefit from the development, thereby allowing the organization to assist more Plano residents; and

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

**WHEREAS**, the 2010-2014 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**, it is in the public interest of the citizens of the City of Plano that application be made for such funding; and

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

**SECTION I.** – In accordance with the requirements of Texas Government Code §2306.67071 and Texas Administrative Code §10.204(4):

1. Notice has been provided to the Governing Body, the City of Plano, in accordance with Texas Government Code, §2306.67071(a); and
2. The City of Plano has had sufficient opportunity to obtain a response from the applicant regarding any questions or concerns about the proposed development; and

3. The City of Plano has held a hearing at which public comment may be made on the proposed development site in accordance with Texas Government Code, §2306.67071(b); and
4. After due consideration of the information provided by the applicant and public comment, the City of Plano does not object to and supports the proposed application sponsored with Plano Housing Corporation.

**SECTION II.** – The City Manager, or his designee, is hereby authorized, and directed to provide a certified copy of this resolution to the Texas Department of Housing and Community Affairs

**SECTION III.** - This resolution shall take effect immediately upon its passage.

**DULY PASSED AND APPROVED THIS THE 11TH DAY OF AUGUST, 2014.**

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Harry LaRosiliere, MAYOR

ATTEST:

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Lisa C. Henderson, CITY SECRETARY

Approved as to form:

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Paige Mims, CITY ATTORNEY