



## AGENDA ITEM SUMMARY REPORT

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**MEETING DATE:** January 24, 2023

**PREPARED BY:** Otis T. Spriggs, AICP, Director of Development Services

**AGENDA CONTENT:** Discussion and possible action on a resolution supporting a housing tax credit application for the Amber Ridge Apartments LP, 114 Woodway Drive.

**AGENDA ITEM SECTION:** Consent Agenda

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**BUDGETED AMOUNT:** N/A **FUNDS REQUESTED:** N/A

**FUND:** N/A

### EXECUTIVE SUMMARY:

Amber Ridge Apartments, LP is submitting an application for the competitive 9% Low Income Housing Tax Credit through the Texas Department of Housing and Community Affairs (TDHCA) in order to construct an affordable multi-family project at 114 Woodway Drive. The potential multifamily project will consist of 48 dwelling units for income restricted residents.

As part of the application for the competitive tax credit, TDHCA requires an adopted resolution of the community's governing body in support of the application to receive the tax credit. The resolution includes a provision waiving \$250 of development/permit fees.

City Council approved a resolution for the same property on February 9, 2021, that also included a request for a financial contribution in the form of reduced building permit fees in the amount of \$250. The applicant has committed to keeping the number of units identical to what was considered in 2022.

### RECOMMENDATION:

Staff recommends approval of the resolution in support of the application as well as a financial contribution of a reduction in building permit fees of \$250.