



AGENDA ITEM SUMMARY FORM

MEETING DATE: February 8 2022

PREPARED BY: Walter E. Reeves Jr., AICP, Development Services Director

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

AGENDA ITEM SECTION: Regular Agenda

BUDGETED AMOUNT: None **FUNDS REQUESTED:** None

FUND: None

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 with 42 being 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 City Attorney has reviewed the proposed resolution. Attachment 1 is a PowerPoint presentation, Attachment 2 the resolution under consideration, and Attachment 3 is the resolution approved by City Council in 2021.

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.

SUGGESTED MOTION:

I move we approve the resolution in support of the application as well as a financial contribution of a reduction in building permit fees of \$250.