



CITY OF EL PASO

2025 Low Income Housing Tax Credits

Community + Human Development

Local Challenges

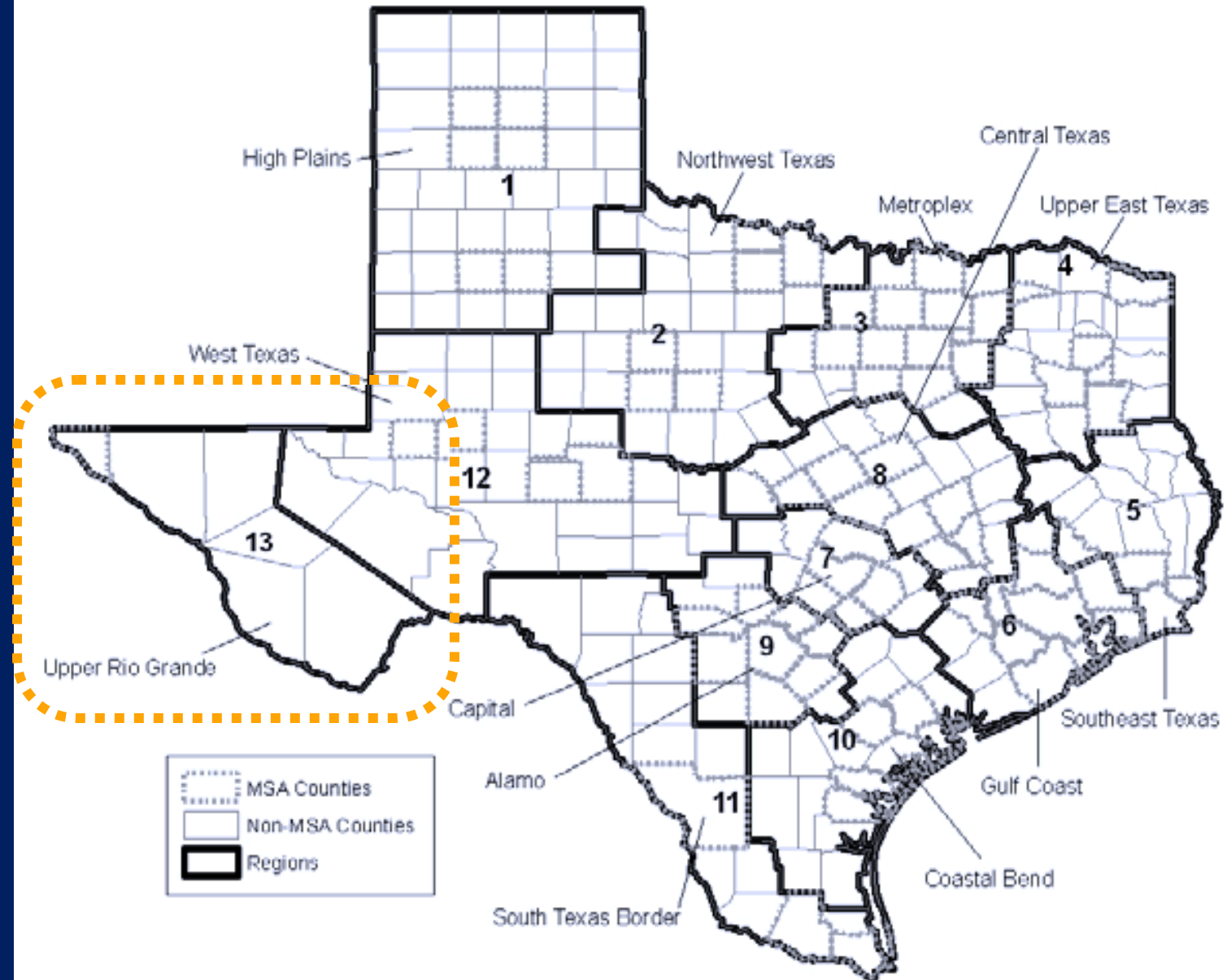
- **Limited Funding** - Scarce funding hampers El Paso's affordable housing projects, impeding efforts to meet growing demand across income levels
- **Funding Gap for Low-Income Housing** - Developing 30% AMI housing faces a substantial funding gap, requiring extra subsidies and posing financial challenges without substantial support
- **Land Use Restriction** - Strict land use regulations limit areas for affordable housing, complicating new developments and perpetuating socio-economic disparities

- **Policy Alignment** - Aligning policies for 30% AMI units requires adjusting regulations and incentivizing developers for an effective response to housing needs.
- **Insufficient Support Services** - The lack of accompanying support services adds challenges for residents in affordable housing, underscoring the importance of providing holistic support for improved well-being

LIHTC

9% TAX CREDITS

- Subsidize 70% of the low-income unit costs in a project
- El Paso is in TDHCA Region 13, and typically receives approximately \$2.5 Million in 9% tax credits annually.
- Competitive State process. Typically only 2-3 projects will be awarded by TDHCA in Region 13.



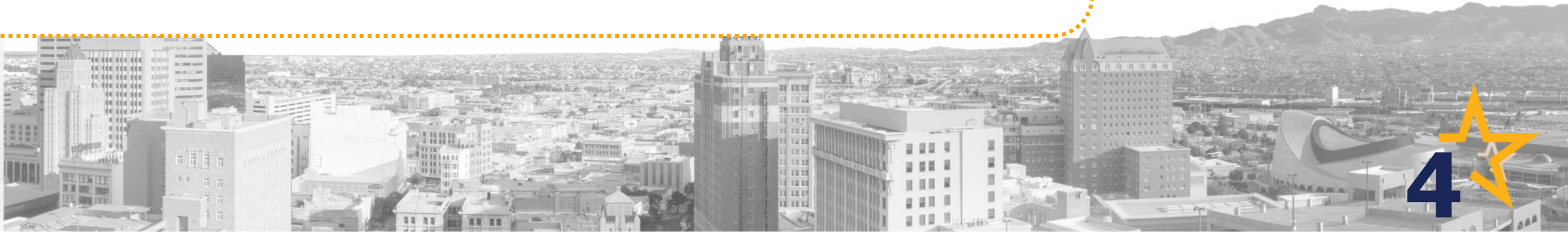
Municipal Role

Local Process

1. Evaluate proposals using criteria as recommended in the El Paso Regional Housing Plan.
2. Requests for support submitted on or before November 12, 2024
3. Staff evaluators score and submit recommendations to the Council
4. City Council votes to issue no support, no objection or support resolution

Scoring Impact of City Council Decision

1. Seventeen (17) points for resolution of support
2. Fourteen (14) points for a resolution of no objection
3. Zero (0) points for no action



Evaluation Criteria

In 2019, the City of El Paso published our first Regional Housing Plan. Subsequently the City Council adopted an objective scoring for application based in 5 value criteria:

35 points Value #1: Maximize units in El Paso aimed at addressing affordability gap.

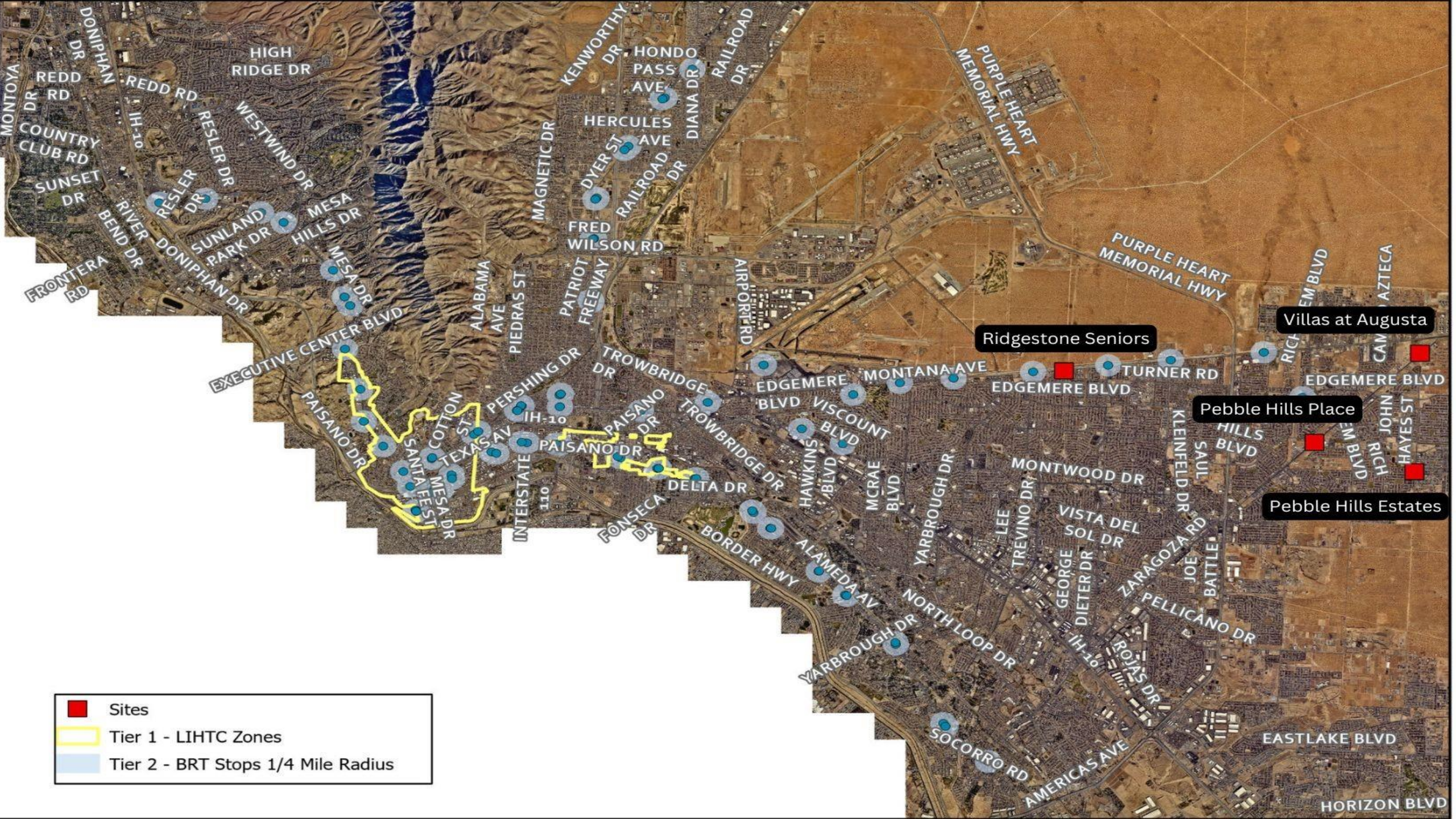
20 points Value #2: Provide for demographic specific supportive services on site

10 points Value #3: Inclusiveness with surrounding neighborhood and access to basic needs

15 points Value #4: Experience in El Paso affordable housing market

20 points Value #5: Developments being within strategic investment areas and within 1/4 mile of BRT stops





- Sites
- ▭ Tier 1 - LIHTC Zones
- Tier 2 - BRT Stops 1/4 Mile Radius

Ridgestone Seniors

Villas at Augusta

Pebble Hills Place

Pebble Hills Estates

Evaluation Results

Development	# of Units	Support Services	Inclusive-ness	Local Presence	Strategic Investment Areas	Total Score
Pebble Hills Estates	64	17.8	9.2	15	1.7	69.67
Ridgestone Seniors	60	17.8	8.8	15	3.0	70.67
Villas at Augusta	64	16.6	9.2	15	1.5	68.17
Pebble Hills Place	80	13.8	7.7	12.7	3.2	72.33

Staff recommends **Resolutions of No Objection** for the following 2025 LIHTC developments:

- Pebble Hills Estates
- Ridgestone Senior
- Villas at Augusta
- Pebble Hills Place

MISSION



Deliver exceptional services to support a high quality of life and place for our community.

VISION



Develop a vibrant regional economy, safe and beautiful neighborhoods and exceptional recreational, cultural and educational opportunities powered by a high performing government.



VALUES

Integrity, **R**espect, **E**xcellence,
Accountability, **P**eople

Pebble Hills Estates

- Investment Builders, Inc.
- Location: NWC Charles Foster Ave and John Hayes, El Paso, TX 79938, District 5
- Tax Credits Being Requested: **\$1,975,000.00**

Bedroom(s)	Market Rate	60% AMI	50% AMI	30% AMI	Total # Units
One	2	2	4	4	12
Two	2	13	7	2	24
Three	0	23	1	0	24
Four	0	4	0	0	4

Services

- Gym and Clubhouse
- ESL Classes
- Computer Training
- GED Preparation Classes
- Health Education
- Basic Financial Literacy, Management, and Credit Rebuilding
- Tax Preparation
- Food Pantry
- Social Events

Ridgestone Senior

- Investment Builders, Inc.
- Location: 11050 Montana Ave., El Paso, Tx. 79936, District 5
- Tax Credits Being Requested: **\$1,700,000.00**
- **Elderly Designated**

Bedroom(s)	60% AMI	50% AMI	30% AMI	Total # Units
One	21	8	5	34
Two	21	4	1	26

Services

- Community Center
- Playground
- Health and Nutrition Classes
- Financial Literacy Training
- Income Tax Preparation
- Health Screenings
- Social Events
- Food Distribution

Villas at Augusta

- Investment Builders, Inc.
- Location: SWC of Augusta Dr and Zaragoza Rd, El Paso, TX 79938, District 5
- Tax Credits Being Requested: **\$2,000,000.00**

Bedroom(s)	Market Rate	60% AMI	50% AMI	30% AMI	Total # Units
One	2	2	4	4	12
Two	2	13	7	2	24
Three	0	23	1	0	24
Four	0	4	0	0	4

Services

- Gym and Clubhouse
- ESL Classes
- Computer Training
- GED Preparation Classes
- Health Education
- Basic Financial Literacy, Management, and Credit Rebuilding
- Tax Preparation
- Food Pantry
- Social Events

Pebble Hills Place

- Green Mills Holdings, LLC
- New Construction
- Location: N Zaragoza Rd & Pebble Hills Blvd, El Paso, TX 79938, District 5
- Tax Credits Being Requested: **\$2,000,000.00**

Bedroom(s)	60% AMI	50% AMI	30% AMI	Total # Units
One	32	8	4	44
Two	24	8	4	36

Services

- Community Center
- Playground
- Health and Nutrition Classes
- Financial Literacy Training
- Income Tax Preparation
- Health Screenings
- Social Events
- Food Distribution

