



Legislation Details (With Text)

File #: 20-9 Version: 1 Name:
Type: Other Business Status: Agenda Ready
File created: 12/7/2020 In control: City Council
On agenda: 12/15/2020 Final action:
Title: Discussion and action that the Mayor of the City of El Paso, Texas be authorized to sign Resolutions of Support for all, or some, of the following projects for 2021 9% Regional Competitive Low Income Housing Tax Credit (LIHTC) applications, including a waiver of permit fees in the amount of \$500 each: Mountain View Estates located at the Northwest Quadrant of Montana Ave. and Justice St., El Paso, Texas 79938, submitted by Mountain View Estates Ltd.; and Sun Pointe Apartments located at 4647 Maxwell Ave., El Paso, Texas 79904, submitted by the Housing Authority of the City of El Paso.

Sponsors:

Indexes:

Code sections:

Attachments: 1. 12152028 20-9 2021 9% REGIONAL COMP LOW INCOME HOUS TAX CREDIT

Table with 5 columns: Date, Ver., Action By, Action, Result. Row 1: 12/15/2020, 1, City Council

CITY OF EL PASO, TEXAS
AGENDA ITEM SUMMARY FORM

All Districts

Community & Human Development, Nicole Ferrini, (915) 212-1659

PUBLIC HEARING DATE: Click or tap to enter a date.

STRATEGIC GOAL:

Goal 8 - Nurture and Promote a Healthy, Sustainable Community

SUBGOAL: 8.2 Stabilize neighborhoods through community, housing and ADA improvements

SUBJECT:

APPROVE a Resolution / Ordinance / lease to do what? OR AUTHORIZE the City Manager to do what? Be descriptive of what we want Council to approve. Include \$ amount if applicable.

Discussion and action that the Mayor of the City of El Paso, Texas be authorized to sign Resolutions of Support for all, or some, of the following projects for 2021 9% Regional Competitive Low Income Housing Tax Credit (LIHTC) applications, including a waiver of permit fees in the amount of \$500 each: Mountain View Estates located at the Northwest Quadrant of Montana Ave. and Justice St., El Paso, Texas 79938, submitted by Mountain View Estates Ltd.; and Sun Pointe Apartments located at 4647 Maxwell Ave., El Paso, Texas 79904, submitted by the Housing Authority of the City of El Paso.

BACKGROUND / DISCUSSION:

Discussion of the what, why, where, when, and how to enable Council to have reasonably complete description of he contemplated action. This should include attachment of bid tabulation, or ordinance or resolution if appropriate. What are the benefits to the City of this action? What are the citizen concerns?

The City of El Paso received two requests for resolutions of support for 9% Low Income Housing Tax Credit applications. Staff recommends approval of resolutions of support and \$500 in permit fee waivers for both requests.

Summary of proposals for which resolutions of support are requested:

Mountain View Estates

Applicant: Mountain View Estates, Ltd.
Developer: Investment Builders, Inc. (IBI)
Project type: New Construction
Location: District 5 - Northwest Quadrant of Montana Ave. and Justice St., 79938
of affordable units: 80 (56 units at 60% AMI, 16 units at 50% AMI, 8 units at 30% AMI)
Total cost of development: \$10,679,105
Tax Credits requested from TDHCA: \$1,246,200

Sun Pointe Apartments

Applicant: Housing Authority of the City of El Paso (HACEP)
Developer: Housing Authority of the City of El Paso (HACEP)
Project Type: Rehabilitation
Location: District 2 - 4647 Maxwell Ave., 79904
of affordable units: 101 (69 units at 60% AMI, 21 units at 50% AMI, 11 units at 30% AMI)
Total cost of development: \$19,250,000
Tax Credits requested from TDHCA: \$1,200,000

PRIOR COUNCIL ACTION:

Has the Council previously considered this item or a closely related one?

N/A

AMOUNT AND SOURCE OF FUNDING:

How will this item be funded? Has the item been budgeted? If so, identify funding source by amount numbers and description of account. Does it require a budget transfer?

\$1,000 waiver of permit fees

*****REQUIRED AUTHORIZATION*****

Department Head:

If Agenda Item Summary Form is initiated by Purchasing, client department should sign also