



Legislation Details (With Text)

File #: 2016-3926
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Title: Consider public testimony regarding, and a resolution expressing no objection to the creation of an affordable multifamily housing complex known as the Shadow Ridge Apartments.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Resolution, 2. Map

Date	Ver.	Action By	Action	Result
11/22/2016	1	City Council	approve	Pass

Consider public testimony regarding, and a resolution expressing no objection to the creation of an affordable multifamily housing complex known as the Shadow Ridge Apartments.

This item is required to be considered by the City Council in accordance with Chapter 2306 of the Texas Government Code. State legislation requires developers seeking tax credits for an affordable housing project to pursue a resolution of non-objection from the local governing body. As it pertains to the City, Pedcor Investments-2016-CLX, L.P. is seeking to construct an income-restricted apartment complex on approximately 23 acres of land at 2250/2300 East Old Settlers Boulevard, which is just northwest of the intersection of E Old Settlers Blvd and N A.W. Grimes Blvd. Shadow Ridge Apartments, as it will be known, is proposed to be financed, in part, by equity generated from low-income housing tax credits issued by the Texas Department of Housing and Community Affairs. Prior to a decision on the resolution, a public hearing must be held.

The complex will contain up to 256 units: 252 of those will be affordable to renters earning 60% of the area median income, while the remaining 4 units will be affordable to renters earning 50% of the area median income. The developer has a site development application currently under review in the Development Services Office. The property is zoned MF-2 (Multifamily - Medium Density), which permits apartment complexes like the one proposed.

Surrounding land uses are as follows:

North: auto service shop - outside city limits

East: agriculture - outside city limits

South: Valero corner store - zoned C-1 (General Commercial)

West: agriculture and Bluffs Landing Senior Village Apartments - zoned SF-R (Single Family - Rural) and PUD 73

City Council has two options regarding this item:

- 1. Express no objection to the application for tax credits for this affordable housing project by passing the resolution; or***
- 2. Choose not to pass the resolution.***

N/A