



City of Denton

City Hall
215 E. McKinney St.
Denton, Texas 76201
www.cityofdenton.com

Meeting Agenda

City Council

Tuesday, April 7, 2026

12:00 PM

Development Services Center

Joint Special Called Meeting with Denton ISD Board of Directors

After determining that a quorum is present, the City Council of the City of Denton, Texas will convene in a Special Called Joint Meeting with the Denton Independent School District Board of Directors on Tuesday, April 7, at 12:00 p.m. at the Development Service Center, Training Rooms 1, 2, 3, 4, and 5, at 401 N. Elm Street, Denton, Texas at which the following items will be considered:

WORK SESSION

3. Work Session Reports

- A. [ID 26-0209](#) Receive a report and hold a discussion regarding Denton ISD construction at Borman Elementary School.

[Estimated Presentation/Discussion Time: 30 minutes]

Attachments: [Exhibit 1: Agenda Information Sheet](#)

[Exhibit 2: Presentation](#)

- B. [ID 26-0208](#) Receive a report and hold a discussion regarding City of Denton construction projects surrounding Denton ISD campuses.

[Estimated Presentation/Discussion Time: 30 minutes]

Attachments: [Exhibit 1 - Agenda Information Sheet](#)

[Exhibit 2 - Presentation](#)

- C. [ID 26-0207](#) Receive a report and hold a discussion regarding property tax exemptions and multifamily affordable housing in the City of Denton.

[Estimated Presentation/Discussion Time: 30 minutes]

Attachments: [Exhibit 1 - Agenda Information Sheet](#)

[Exhibit 2 - Presentation](#)

[Exhibit 3 - Table of Tax-Exempt Multifamily Properties](#)

NOTE: The City Council and Denton Independent School District Board of Directors reserve the right to adjourn into a Closed Meeting or Executive Session as authorized by Texas Government Code, Section 551.001, et seq. (The Texas Open Meetings Act) on any item on its open meeting agenda, in accordance with the Texas Open Meetings Act, including, without limitations Sections 551.071-551.086 of the Texas Open Meetings Act.

C E R T I F I C A T E

I certify that the above notice of meeting was posted on the official website (<https://tx-denton.civicplus.com/242/Public-Meetings-Agendas>) and bulletin board at City Hall, 215 E. McKinney Street, Denton, Texas, on April 1, 2026, in advance of the three (3) business day posting deadline, as applicable, and in accordance with Chapter 551 of the Texas Government Code.

OFFICE OF THE CITY SECRETARY

NOTE: THE CITY OF DENTON'S DESIGNATED PUBLIC MEETING FACILITIES ARE ACCESSIBLE IN ACCORDANCE WITH THE AMERICANS WITH DISABILITIES ACT. THE CITY WILL PROVIDE ACCOMMODATION, SUCH AS SIGN LANGUAGE INTERPRETERS FOR THE HEARING IMPAIRED, IF REQUESTED AT LEAST TWO (2) BUSINESS DAYS IN ADVANCE OF THE SCHEDULED MEETING. PLEASE CALL THE CITY SECRETARY'S OFFICE AT 940-349-8309 OR USE TELECOMMUNICATIONS DEVICES FOR THE DEAF (TDD) BY CALLING 1-800-RELAY-TX SO THAT REASONABLE ACCOMMODATION CAN BE ARRANGED.



City of Denton

City Hall
215 E. McKinney Street
Denton, Texas
www.cityofdenton.com

AGENDA INFORMATION SHEET

DEPARTMENT: City Manager's Office

CM/DCM/ACM: Cassey Ogden

DATE: April 7, 2026

SUBJECT

Receive a report and hold a discussion regarding Denton ISD construction at Borman Elementary School.

DISCUSSION

Denton ISD staff will present information on the district's construction at Borman Elementary School.

EXHIBITS

1. Agenda Information Sheet
2. Presentation

Respectfully submitted:
Kristi Fogle
Chief of Staff



DENTON INDEPENDENT SCHOOL DISTRICT
EMPOWERING LIFE-LONG LEARNERS

Construction, Planning &
Growth

Construction Report Borman Elementary

Joint Meeting
Denton ISD & City of Denton

April 7, 2026

Prepared by:

Brandon Boyter Executive Director of Construction, Planning & Growth

Active Construction Timeline



| Facility | Phase of Development | Move In Date |
|---|----------------------|--------------|
| Ryan High Renovation & Multipurpose | In Progress | 2026 |
| High School #5 | In Progress | 2028 |
| Borman Elementary School Replacement | In Progress | 2026 |
| Ginnings Elementary Rebuild | In Progress | 2027 |
| Houston Elementary School Renovation | In Progress | 2026 |
| McNair Elementary School Renovation | In Progress | 2026 |
| McMath Middle School Turf & Track Modification | Permitting | 2026 |
| Cross Oaks Elementary School Facility Upgrades | Permitting | 2026 |
| Crownover Middle School Facility Upgrades | Permitting | 2026 |
| Gallian Child Development Facility Upgrades | Permitting | 2026 |
| Providence Elementary School Facility Upgrades | Permitting | 2026 |
| Savannah Elementary School Facility Upgrades | Permitting | 2026 |
| Pecan Creek Elementary School Facility Upgrades | Permitting | 2026 |
| Paloma Creek Elementary School Marquee Upgrade | Permitting | 2026 |
| McMath Middle School Marquee Upgrade | Permitting | 2026 |



DENTON INDEPENDENT SCHOOL DISTRICT
EMPOWERING LIFE-LONG LEARNERS

Construction, Planning &
Growth

Borman Elementary School

April 7, 2026

Prepared by:

Brandon Boyter Executive Director of Construction, Planning & Growth

Borman Elementary School



2023 Bond Authorization
Architects – Corgan
Contractor – Joeris
Move In – Summer 2026



November 2025



March 2026

Borman Elementary School



2023 Bond Authorization
Architects – Corgan
Contractor – Joeris
Move In – Summer 2026

Tasks completed previous 90 days:

- Complete roof deck, FRP roof, and roofing in multiple areas
- Begin exterior walls: waterproofing and masonry
- Build out inside rooms and install basic utilities
- Start interior finishes like tile, ceilings, and flooring
- Start interior framing, MEP rough-in, drywall, and early painting

Upcoming tasks:

- Performing overhead punches in all areas
- All paving, retaining wall and site work is being completed.
- Courtyard work ongoing end of through end of May.
- Storm shelter will be completed.
- Finishes are ongoing throughout all areas.

Prepared by:

Brandon Boyter Executive Director of Construction, Planning & Growth

Borman Elementary School



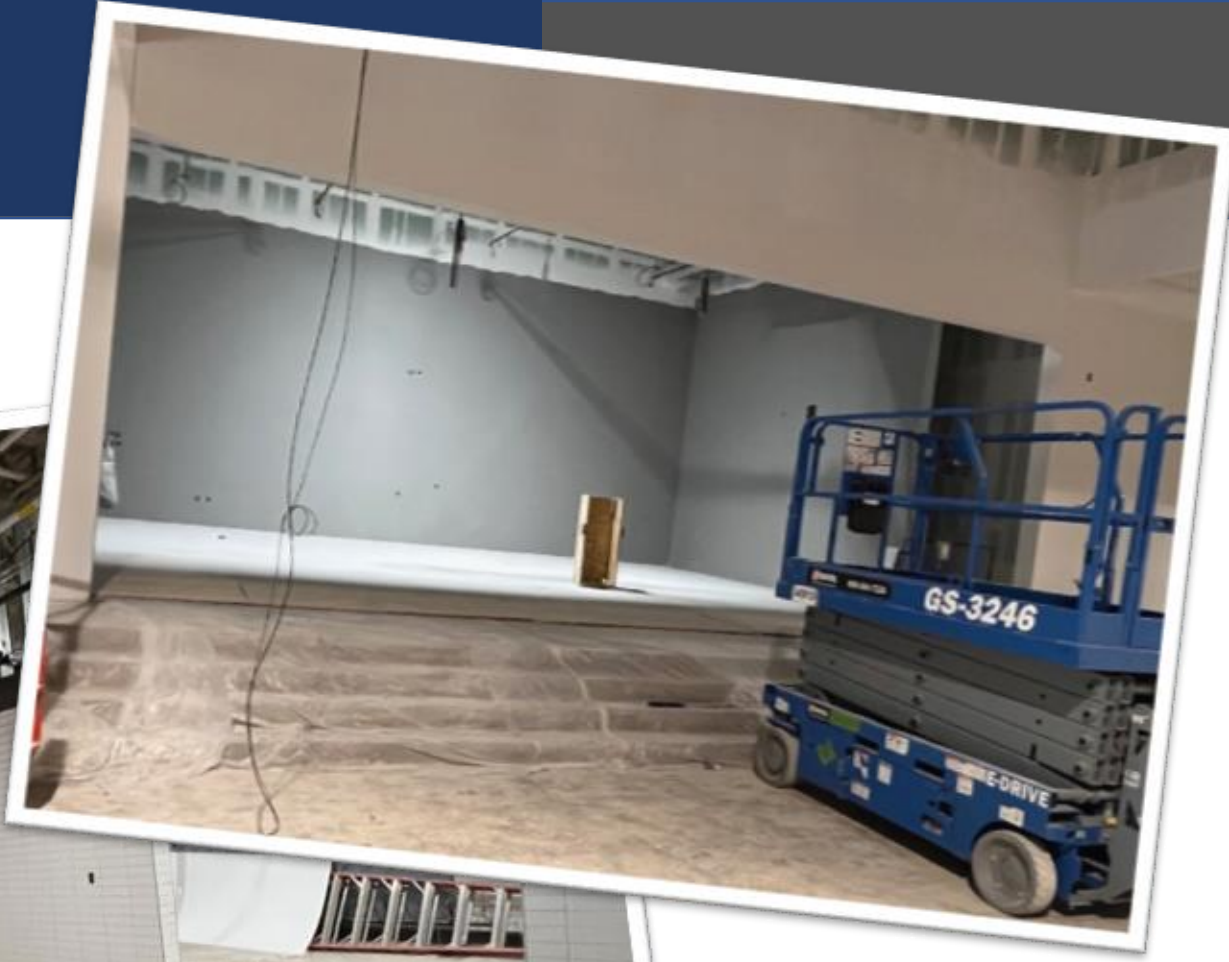
2023 Bond Authorization
Architects – Corgan
Contractor – Joeris
Move In – Summer 2026



Borman Elementary School



2023 Bond Authorization
Architects – Corgan
Contractor – Joeris
Move In – Summer 2026



Borman Elementary School



2023 Bond Authorization
Architects – Corgan
Contractor – Joeris
Move In – Summer 2026



Borman Elementary School



2023 Bond Authorization
Architects – Corgan
Contractor – Joeris
Move In – Summer 2026



[March 2026 Flyover](#)



DENTON INDEPENDENT SCHOOL DISTRICT
EMPOWERING LIFE-LONG LEARNERS

Questions?

Prepared by:

Brandon Boyter Executive Director of Construction, Planning & Growth



City of Denton

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AGENDA INFORMATION SHEET

DEPARTMENT: Capital Projects

ACM: Frank Dixon

DATE: April 7, 2026

SUBJECT

Receive a report and hold a discussion regarding City of Denton construction projects surrounding Denton ISD campuses.

BACKGROUND

The purpose of this work session is to provide City Council and the Denton Independent School Board of Directors with construction project updates surrounding Denton ISD campuses.

EXHIBITS

Exhibit 1 – Agenda Information Sheet

Exhibit 2 – Presentation

Respectfully submitted:
Seth Garcia, PMP
Director of Capital Projects



Capital Projects Update

Seth Garcia

Director of Capital Projects

Allison Wing

Interim Director of Parks and Recreation

April 7, 2026

ID 26-0208

Denia Park Improvements

- Project Scope:
 - Reconstruct baseball/softball fields
 - Renovate restroom building
 - Electrical and lighting upgrades
 - Construct new internal trails
 - ADA accessibility improvements
- Project Schedule:
 - Current Phase – **COMPLETE!**
 - Construction Start – August 2024
 - Construction Complete – March 2026
- DISD Coordination:
 - Land swap process, site improvements, and construction logistics



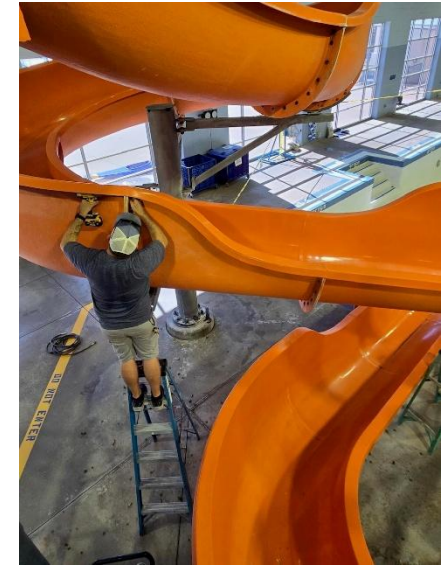
Denia Park Improvements



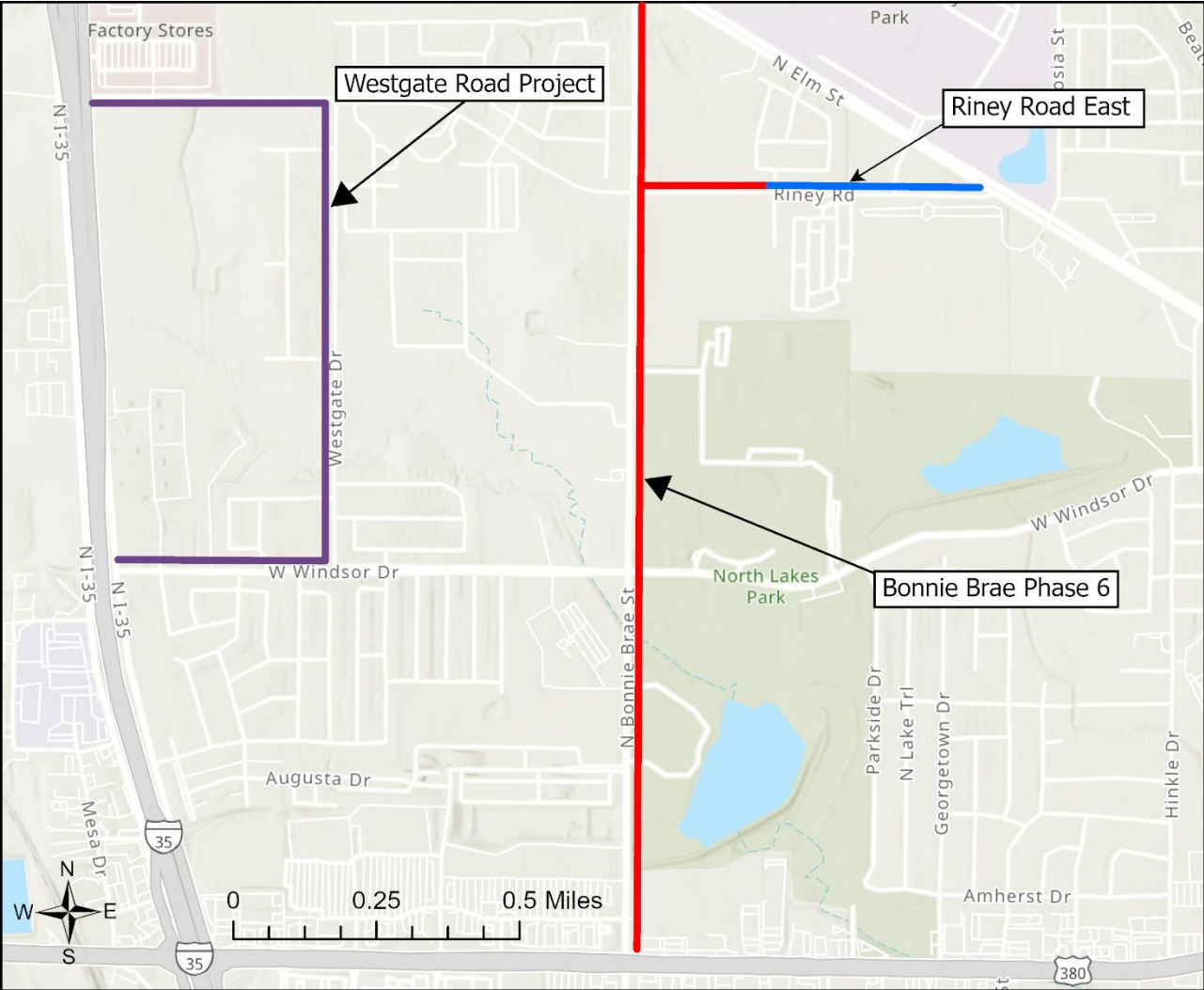
DENTON ISD - NEW BORMAN ELEMENTARY SCHOOL

Natatorium (Nat)

- Project Scope:
 - Replace roof at Nat and WWP
 - Renovate Nat pump room
 - Add building security access
 - Building, pool and deck improvements
- Project Schedule:
 - February 10-March 22 – **COMPLETE!**
- DISD Coordination:
 - Working with DISD and Aquatic Committee to determine phased facility updates.



Overview Of Bonnie Brae Area



Legend

- Bonnie Brae Phase 6
- Riney Road East
- Westgate Road Project



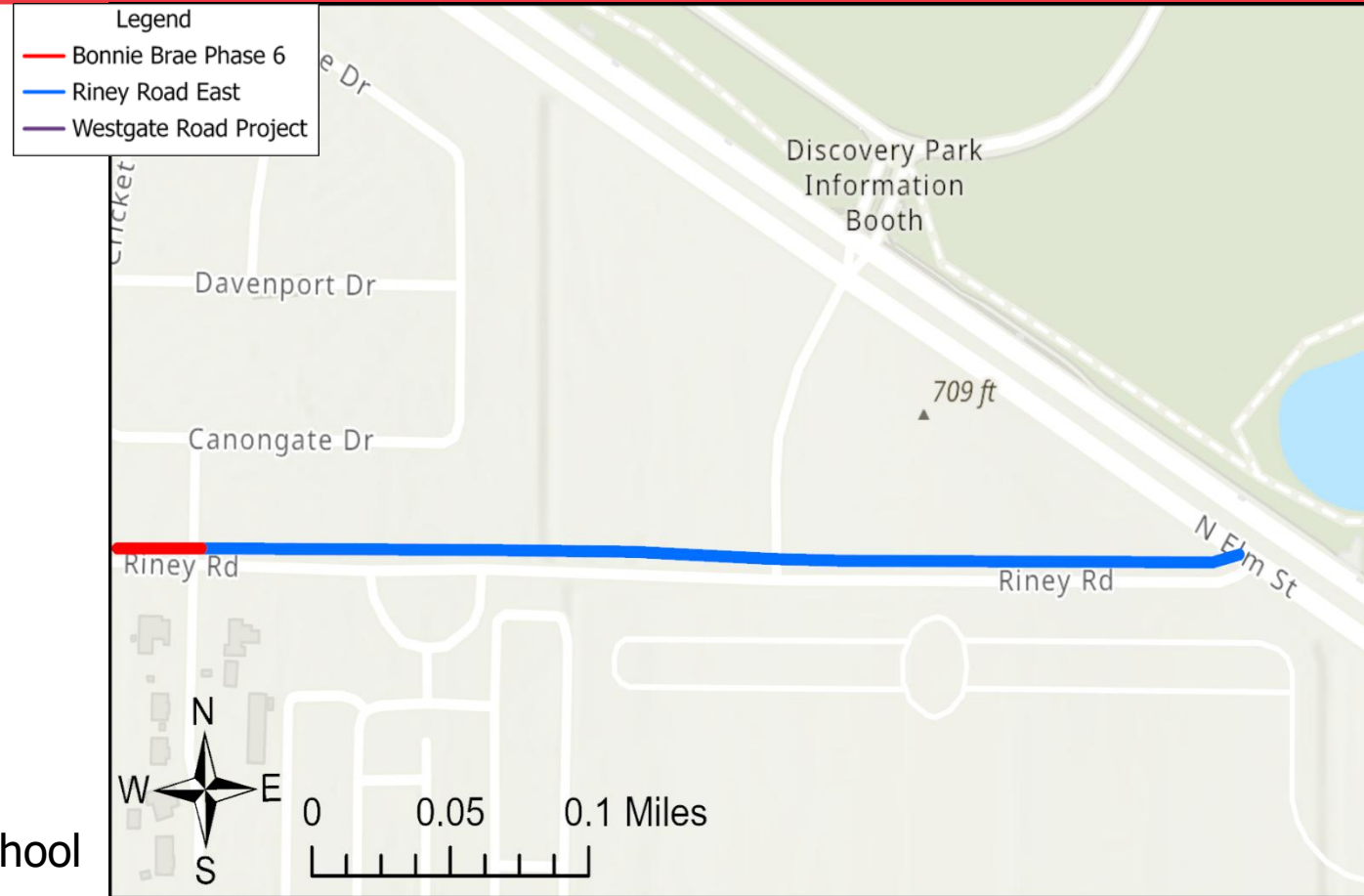
Bonnie Brae Phase 6 - US 380 to US 77

- Project Scope:
 - Roadway Widening
 - Pedestrian Facilities
 - Utility Installation
 - Traffic Signals and Lighting
- Project Schedule:
 - Current Phase – Construction
 - Construction Start –Q1 2025
 - Construction Complete –Q2 2027
- DISD Coordination:
 - ILA for Improvements to Riney Road - COMPLETED
 - Construction Coordination with Opening of Reeves Elementary
 - Water Service provided in April 2025
 - Traffic Control and Paving complete August 2025



Riney Road East – West of Hardaway Road to US 77

- Project Scope:
 - Roadway Widening
 - Pedestrian Facilities
 - Utility Relocations
 - Park Trails
- Project Schedule:
 - Current Phase – **Construction**
 - Construction Start – Q1 2026
 - Construction Complete – Q1 2027
- DISD Coordination:
 - Trail System to align with Reeves Elementary School
 - Reviewing traffic crossings to ensure student safety



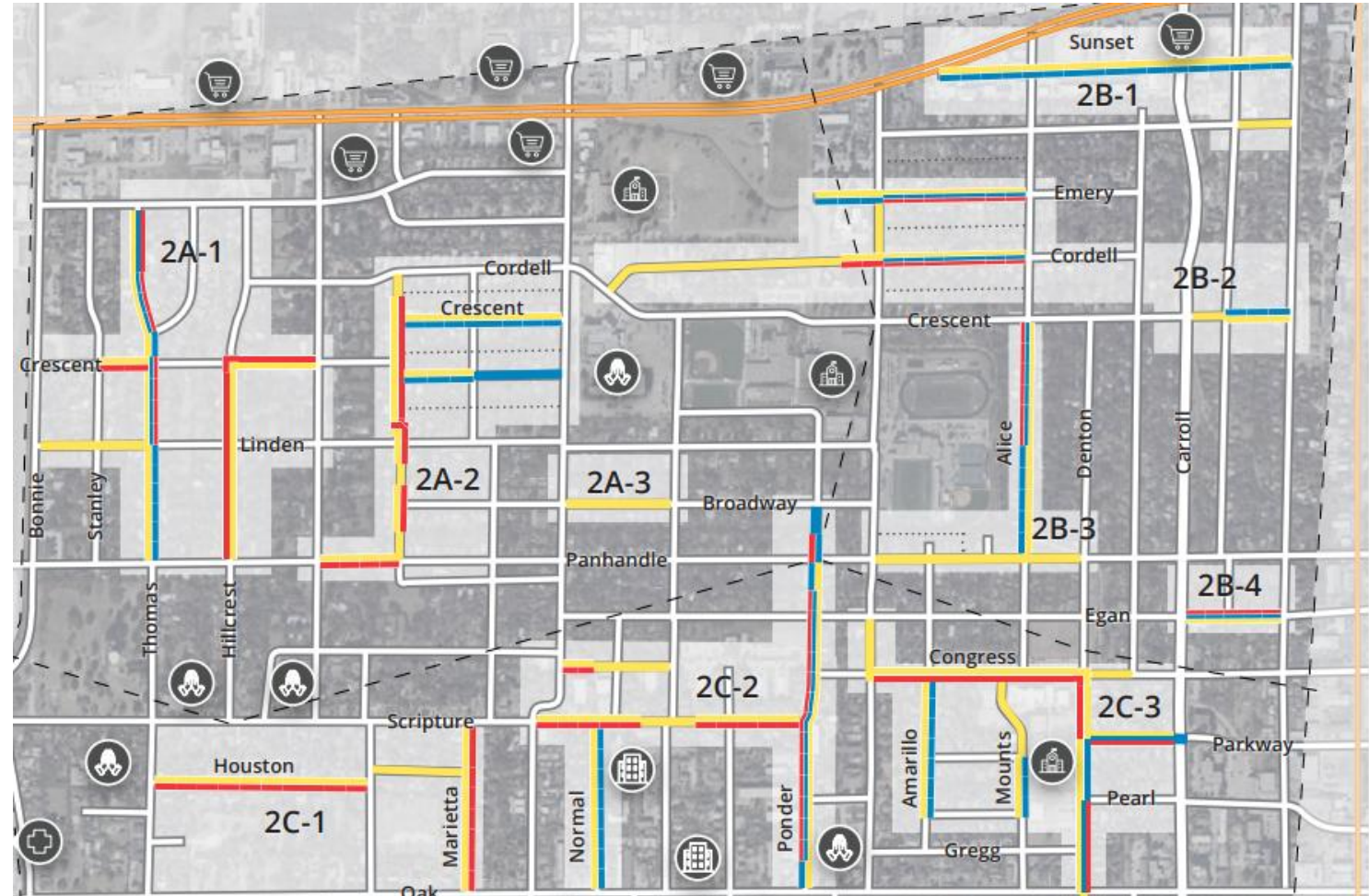
Westgate Road Project including Windsor Drive

- Project Scope:
 - Roadway Widening
 - Pedestrian Facilities
 - Utility Installation
 - Drainage Installation
- Project Status:
 - 90% Design N/S phase
 - Construction – E/W phase
 - Construction Start – Q2 2025
 - Construction Complete – Q4 2027
- DISD Coordination:
 - Connection to Bronco Way – **COMPLETE!**
 - Renaming existing E/W Westgate to Bronco Way when completed



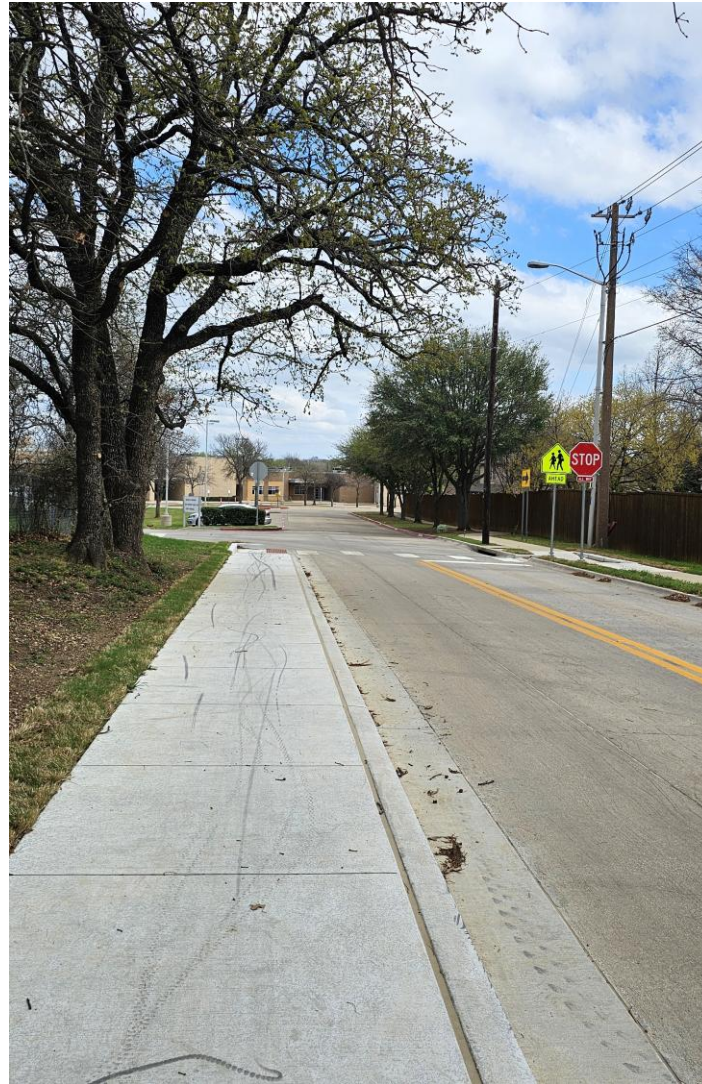
Neighborhood 2 & 6

- Project Scope:
 - Roadway Reconstruction
 - Pedestrian Facilities
 - Utility Replacements
- Project Schedule:
 - Current Phase – Construction
 - Construction Start – Q4 2023
 - Construction Complete – Q4 2026
- DISD Coordination:
 - Impacts to Newton Rayzor Elementary Bus Routes and School Traffic during construction on Cordell and Alice.
 - Communication of street closures/utility work on Congress, Mounts, and Denton street for Old Calhoun Site.



Safe Routes to Schools – Pecan Creek/Nette Shultz

- Project Scope:
 - 5-foot sidewalks near Pecan Creek and Nette Shultz Elementary Schools
- Project Schedule:
 - Current Phase – Construction
 - Construction Start – May 2025
 - Construction Complete – **COMPLETE!**
- DISD Coordination:
 - Working with contractor to prioritize school segments during summer.



Safe Routes to Schools – Ginnings/Alexander

- Project Scope:
 - 5-foot sidewalks near Ginnings and Alexander Elementary Schools
- Project Schedule:
 - Current Phase – Construction
 - Construction Start – May 2025
 - Construction Complete – **COMPLETE!**
- DISD Coordination:
 - Working with contractor to prioritize school segments during summer.



Upcoming Safe Routes to Schools – Newton Razor/Calhoun Middle School

- Grant Award: Transportation Services
 - 4.6 million for sidewalks, side paths, bikeways or other pedestrian improvements.
- Project Scope:
 - Construct sidewalks and bike paths around Newton Razor Elementary and Calhoun Middle School.
- Project Schedule:
 - Current Phase – Planning/Design
 - Design Complete – Q1 2027
 - Construction estimated to begin in Q3 2027
- DISD Coordination:
 - Will coordinate during design and construction phase to minimize impact to students.



Questions?



AGENDA INFORMATION SHEET

DEPARTMENT: Community Services

CM/ DCM/ ACM: Christine Taylor

DATE: April 7, 2026

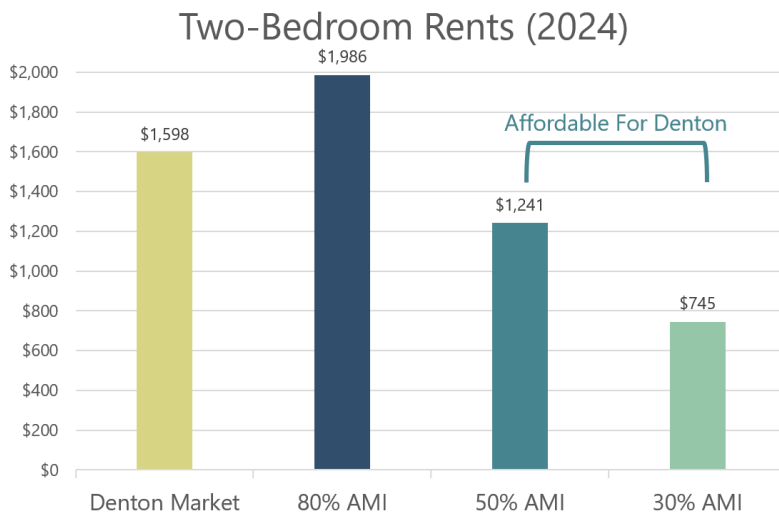
SUBJECT

Receive a report and hold a discussion regarding property tax exemptions and multifamily affordable housing in the City of Denton.

BACKGROUND

Fostering economic opportunity and affordability is a key focus area for the City of Denton. The City affirmed its commitment to housing affordability by approving the 2022 Affordable Housing Strategic Toolkit.

Figure 1 - Two-Bedroom Rents in Denton (2024)



Housing is considered ‘Affordable’ if a Low-Income household **spends 30% of their income or less** on housing. Income-Qualified apartments set rents based on what a household at their target Area Median Income (AMI) threshold can afford based on this 30% rule. AMI thresholds are most commonly set at 80%, 50% or 30% of the Area Median Income. In Denton, the market rate falls **below** the “Affordable” rent for an 80% AMI unit.

The City refers to income-qualified units which actually provide a significant rent reduction in Denton’s market as

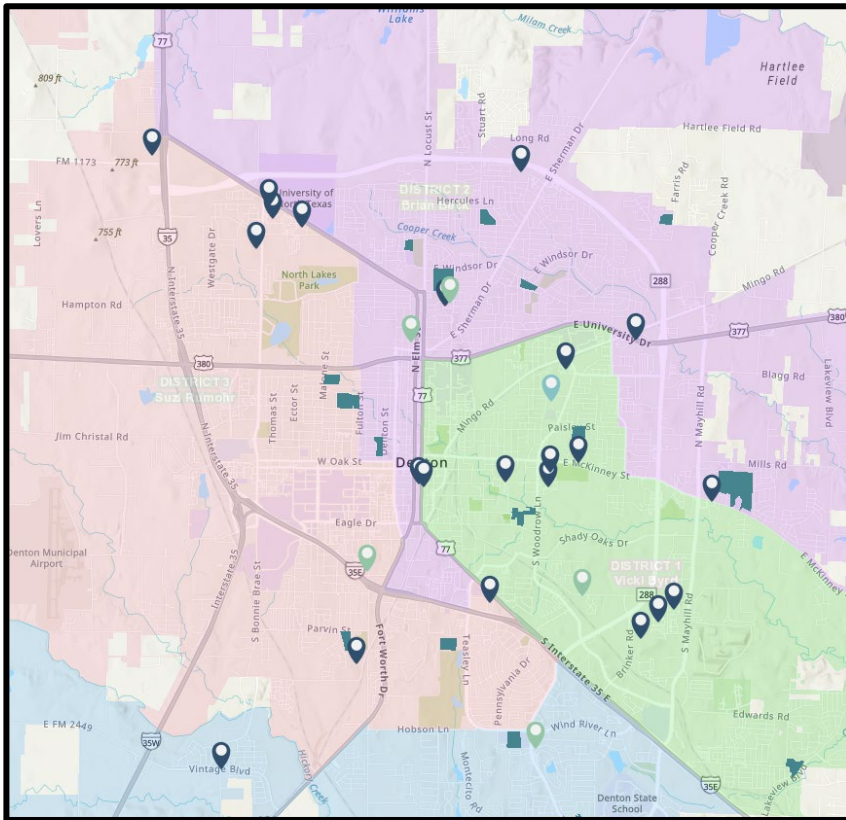
“Affordable for Denton”. For example, 50% and 30% AMI units are Affordable for Denton.

Many Affordable Housing developments utilize tax exemptions as part of the financing structure to increase the affordability of the property.

DISCUSSION

In Denton, there are 22 properties with tax exemptions, with four more under construction and two more in development. An interactive map of these properties may be viewed [here](#).

Figure 2 - Map of Tax Exempt Multifamily Properties and DISD Schools



There are five different types of tax exemptions affordable housing developments might access, which are outlined in the table below (Figure 3).

Figure 3 - Property Tax Exemptions available to Affordable Multifamily Housing in Texas

| Applicable Law | Granting Entity Type | Length of Time | Jurisdiction Restrictions | Percent Exemption | Existing Exemptions in Denton | Local Example |
|-----------------------------|-----------------------------------|----------------|---------------------------|-------------------|--|--|
| Texas Local Gov't. Code 303 | Public Facility Corporation (PFC) | 30 years | Yes | 100% | 0 Properties 0 Units 0 Units in Development | Denton City Public Facility Corporation (2024) |
| Texas Local Gov't. Code 392 | Public Housing Authority (PHA) | Indefinite | No | 100% | 18 Properties 4,598 Units 1,292 Units in Development | Denton Housing Authority (1970) |
| Texas Local Gov't. Code 394 | Housing Finance Corporation (HFC) | Indefinite | Yes | 100% | 0 Properties 0 Units 0 Units in Development | Denton County Housing Finance Corporation (1980) |

| | | | | | | |
|------------------------|---|------------|----|------|---|--|
| Texas Tax Code 11.1825 | Community Housing Development Organization (CHDO) | Indefinite | No | 50% | 3 Properties 226 Units 172 Units in Development | Denton Affordable Housing Corporation (1993) |
| Texas Tax Code 11.18 | Nonprofit serving specific subpopulations | Indefinite | No | 100% | 1 Property 40 Units 0 Units in Development | Plano Community Homes (operator of Fair Oaks of Denton) (1983) |

In total, these 22 properties represented an estimated \$15,219,991 in exempted property taxes across the three different taxing entities. An estimated \$9,238,745 were exempted taxes which would otherwise be due to Denton ISD (Figure 4). Across all 22 properties, 10% of units were affordable for Denton. 54% were income-qualified at 80% AMI and 36% were unrestricted (Figure 5).

Figure 4 - Exempted Property Taxes from Multifamily (2025)

Estimated Exempted Property Taxes from Multifamily (2025)

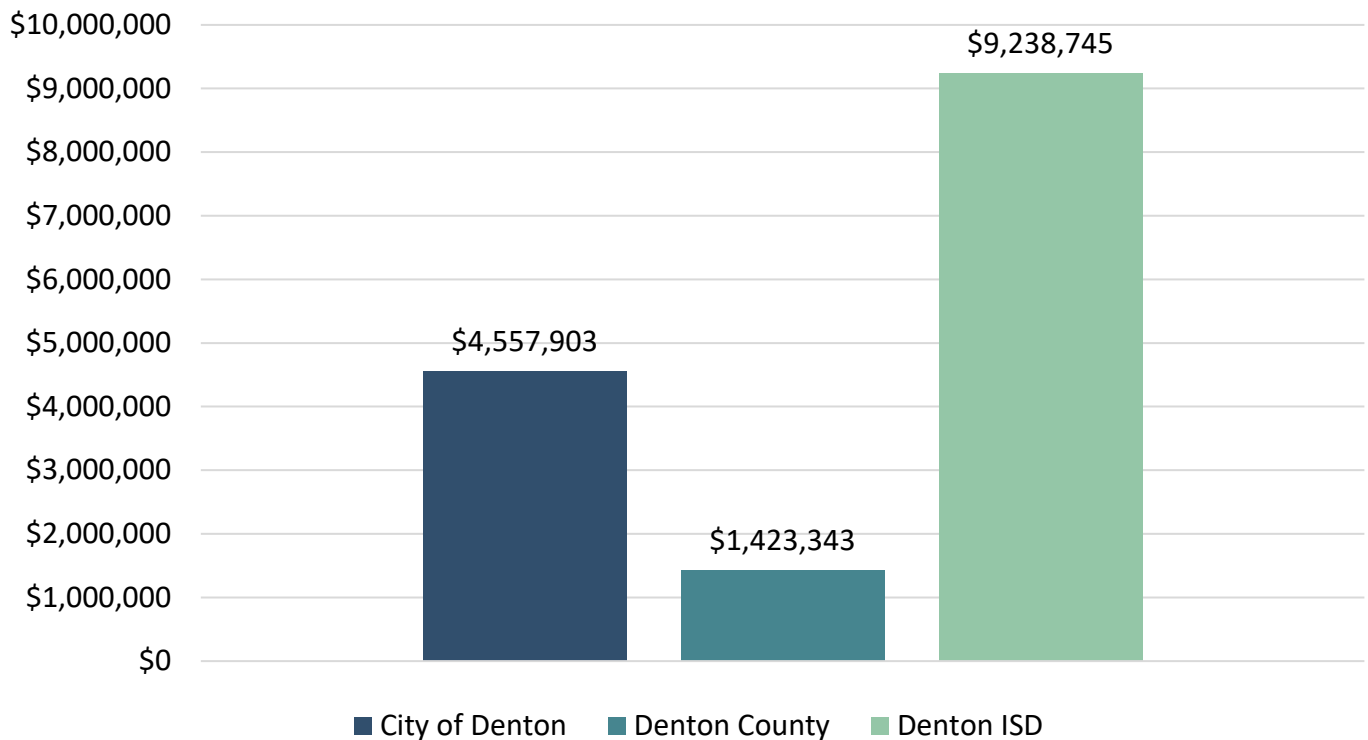


Figure 5 - Income Threshold Breakdown

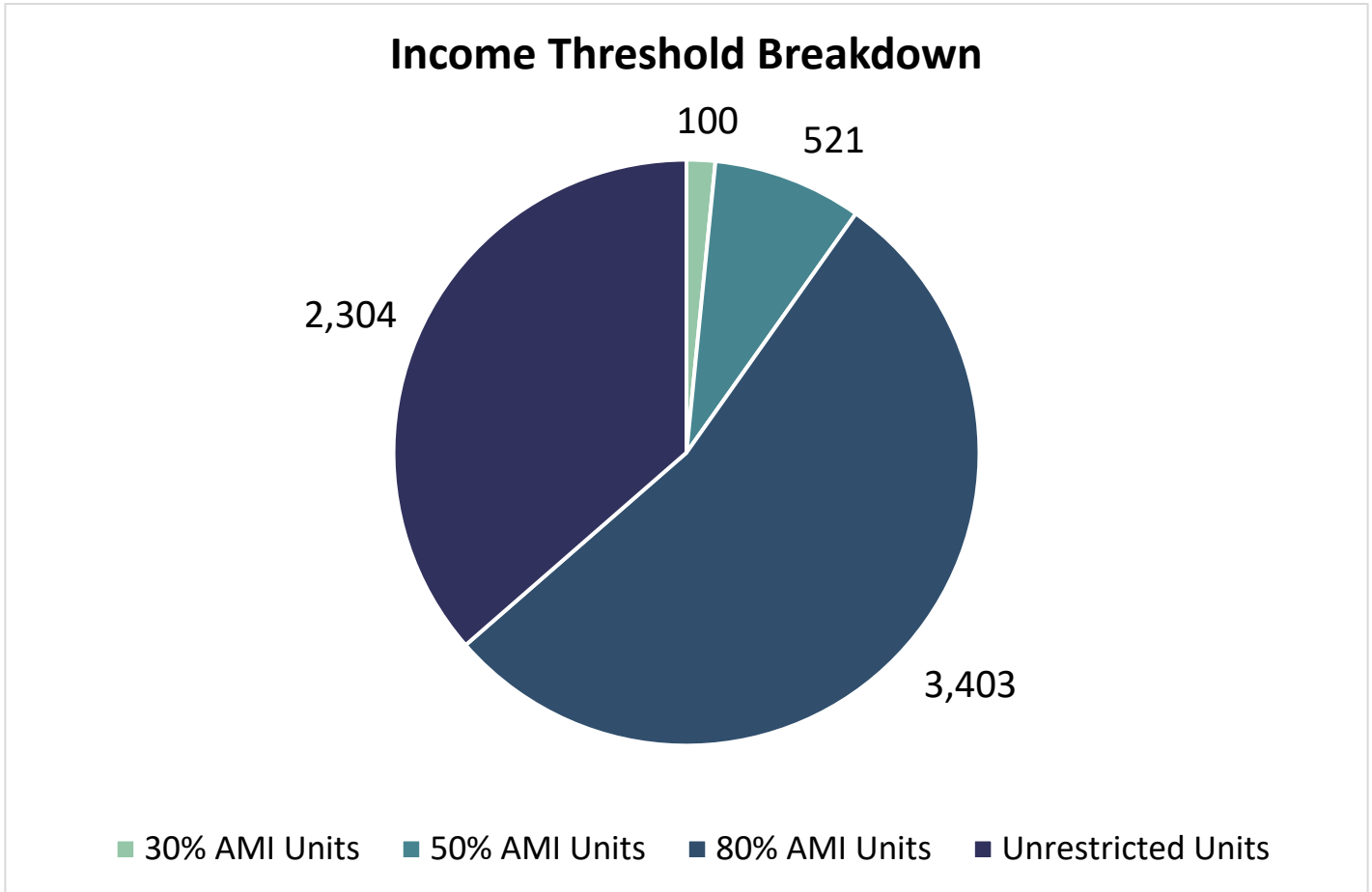


Figure 6 - Tax Exempt Units by Attendance Zone (Elementary)

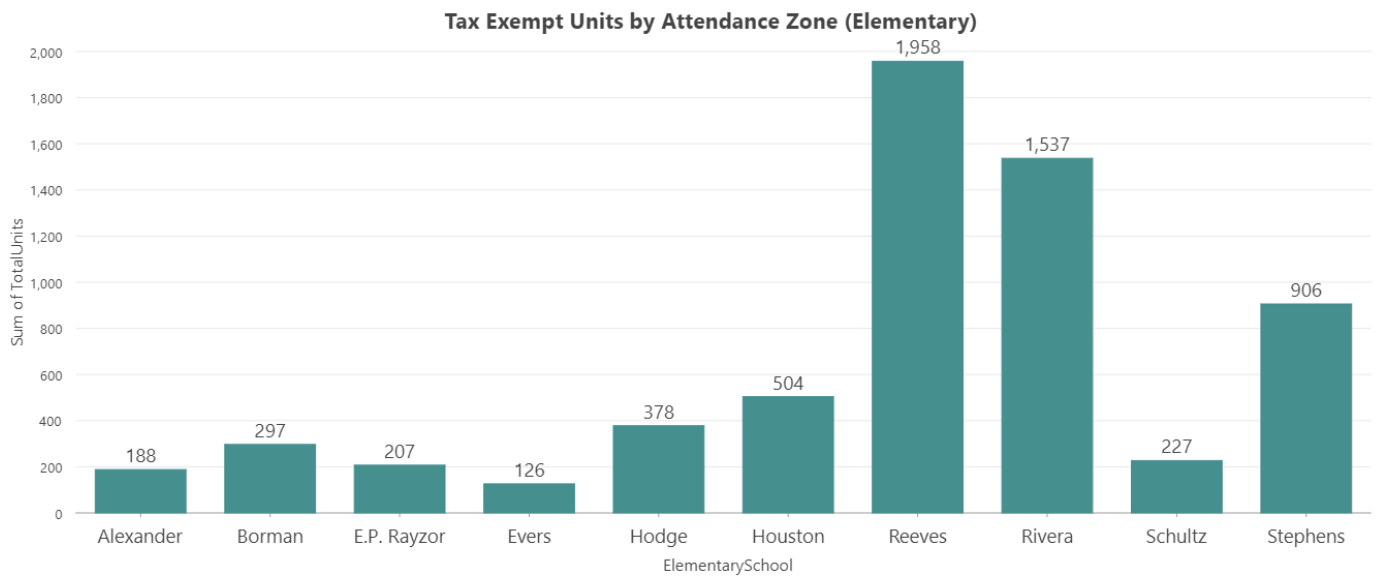


Figure 7 - Tax Exempt Units by Attendance Zone (Middle)

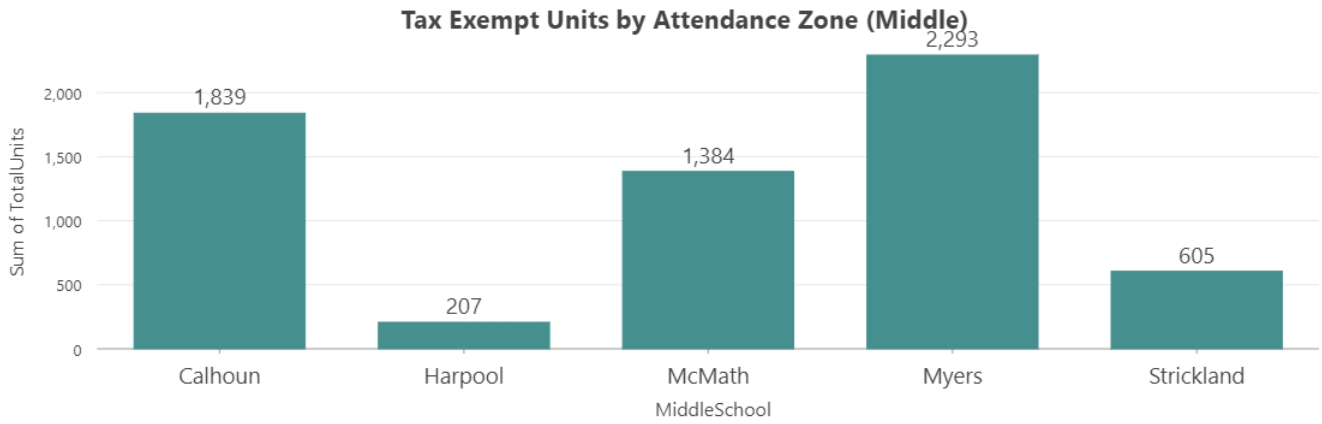
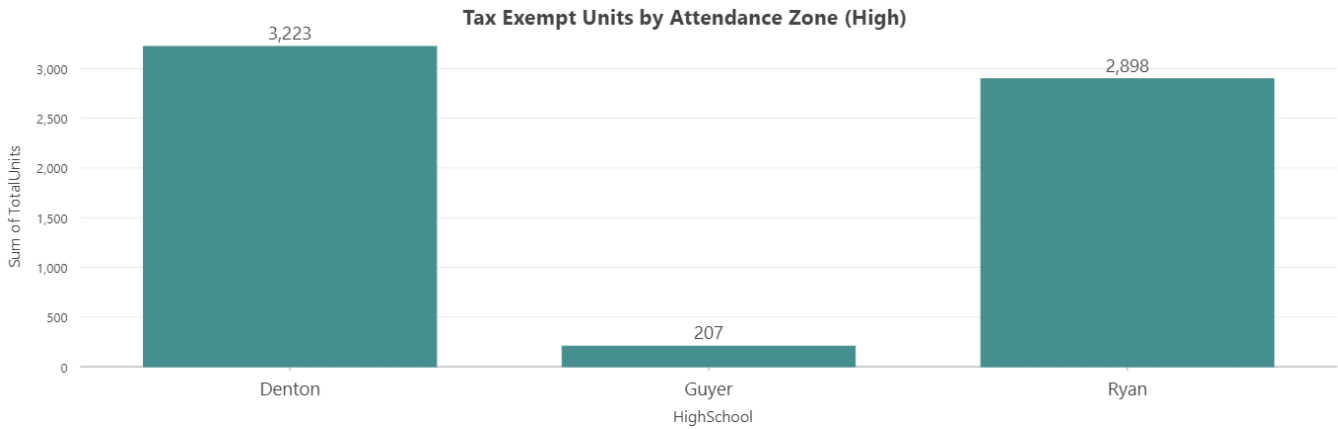


Figure 8 - Tax Exempt Units by Attendance Zone (High)



EXHIBITS

1. Agenda Information Sheet
2. Presentation
3. Table of Tax-Exempt Multifamily Properties

Respectfully submitted:
Jesse Kent
Director of Community Services

Prepared By:
Leia Atkinson
Housing Programs Coordinator



TAX EXEMPTIONS IN AFFORDABLE HOUSING

April 7, 2026

ID 26-0207

Jesse Kent

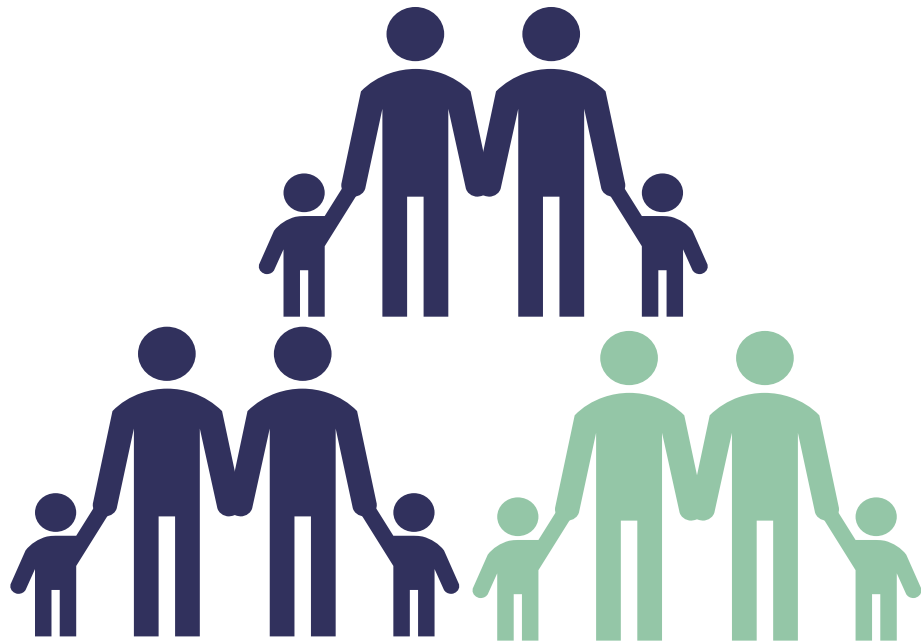
Director of Community Services

A vibrant mural on a wall depicting a blue parrot with its wings spread, surrounded by large yellow and pink flowers. The mural is set against a dark background and is partially framed by a diagonal teal and white border.

COMMUNITY SERVICES







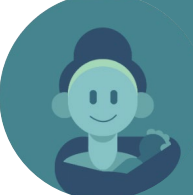

Affordable for Denton

Fostering **economic opportunity and affordability** is a key focus area for the City of Denton. The City Council regularly reviews and updates policies to advance housing affordability in our city.



About one in every three renting households in Denton pays **more than half** of their income towards rent each month (2024 American Community Survey 1-year)

Area Median Income

| | | Household Size | | | | |
|--|--------------------------------|---|---|---|---|---|
| | | 1  | 2  | 3  | 4  | 5  |
|  Low (80%) | Annual Salary | \$65,700 | \$75,100 | \$84,500 | \$93,850 | \$101,400 |
| | Hourly Wage (Full-Time) | \$31.59 | \$36.11 | \$40.63 | \$45.12 | \$48.75 |
|  Very Low (50%) | Annual Salary | \$41,100 | \$46,950 | \$52,800 | \$58,650 | \$63,350 |
| | Hourly Wage (Full-Time) | \$19.76 | \$22.57 | \$25.38 | \$28.20 | \$30.46 |
|  Extremely Low (30%) | Annual Salary | \$24,650 | \$28,200 | \$31,700 | \$35,200 | \$38,050 |
| | Hourly Wage (Full-Time) | \$11.85 | \$13.56 | \$15.24 | \$16.92 | \$18.29 |
| | Minimum Wage (Annual) | \$15,080 | | | | |
| | Maximum SSI (Annual) | \$11,929 | | | | |

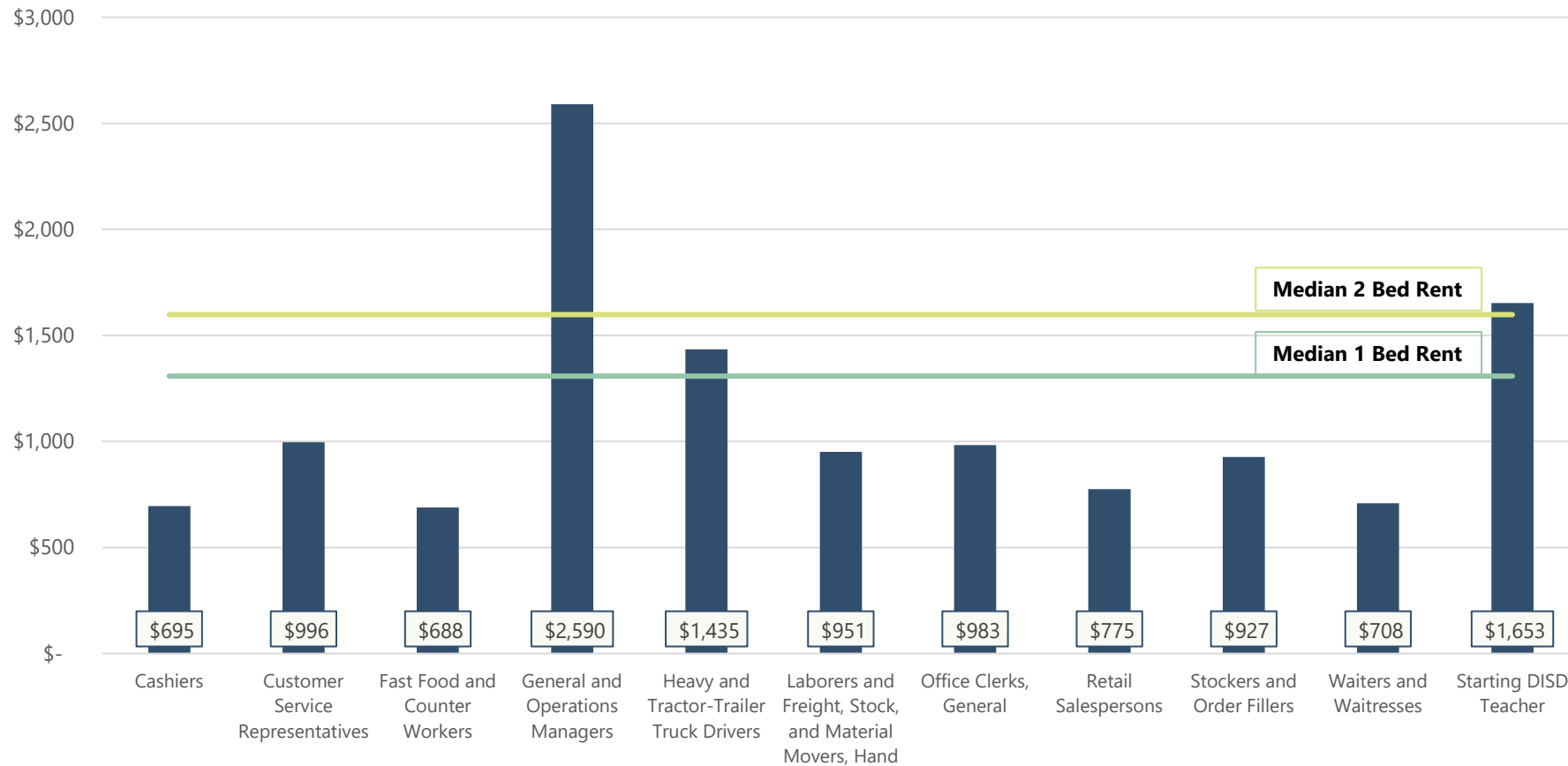
HUD Income Limits Effective April 2025
(Dallas FMR, calculated based on 2023 ACS 1 Year & Adjusted for Inflation)

Rental Limits

| Income Limit Category | Number of Bedrooms | | | | | |
|----------------------------|--------------------|---------|---------|---------|---------|---------|
| | 0 | 1 | 2 | 3 | 4 | 5 |
| Low (80%) | \$1,643 | \$1,760 | \$2,113 | \$2,441 | \$2,723 | \$3,004 |
| Very Low (50%) | \$1,028 | \$1,101 | \$1,320 | \$1,525 | \$1,701 | \$1,878 |
| Extremely Low (30%) | \$616 | \$661 | \$793 | \$916 | \$1,021 | \$1,127 |

Effective April 2025

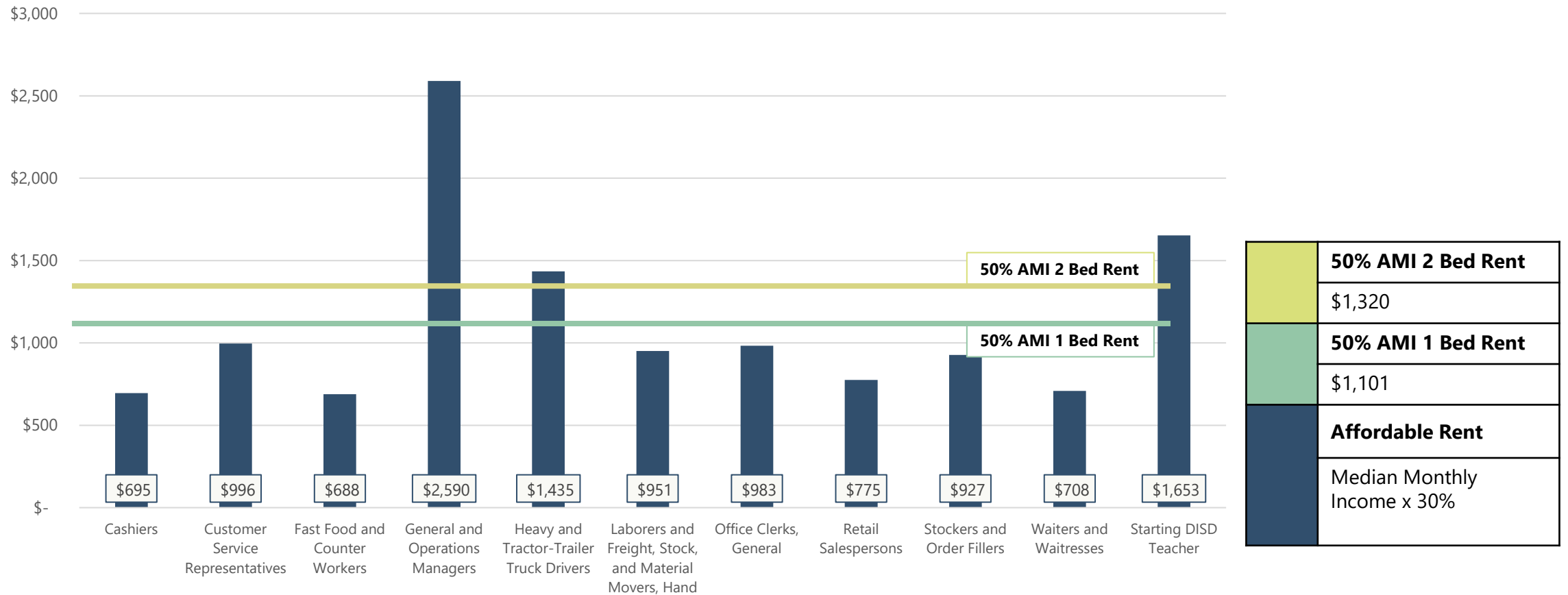
Common occupations and rent



| | |
|--|-----------------------------|
| | Median 2 Bed Rent |
| | \$1,598 |
| | Median 1 Bed Rent |
| | \$1,308 |
| | Affordable Rent |
| | Median Monthly Income x 30% |

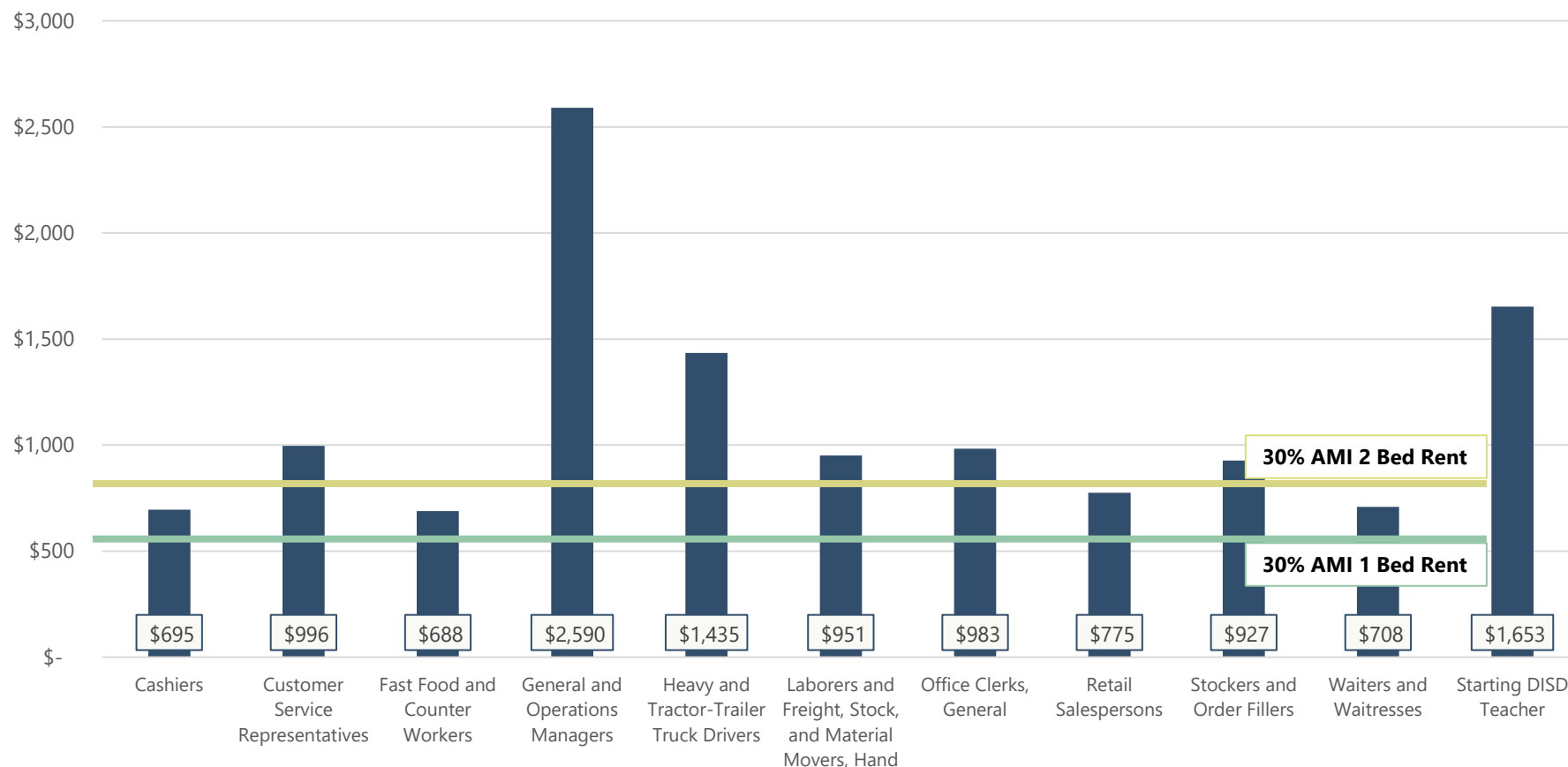
Sources: JobsEQ Data (2024 Q4), American Community Survey 1-Year (2024)

Common occupations and rent



Sources: JobsEQ Data (2024 Q4), HUD Income Limits (Dallas FMR)

Common occupations and rent



| | |
|--|-----------------------------|
| | 30% AMI 2 Bed Rent |
| | \$793 |
| | 30% AMI 1 Bed Rent |
| | \$661 |
| | Affordable Rent |
| | Median Monthly Income x 30% |

Sources: JobsEQ Data (2024 Q4), HUD Income Limits (Dallas FMR)

Affordable for Denton

Housing is considered 'Affordable' if a Low-Income household **spends 30% of their income or less** on housing.

Income-Qualified apartments set rents based on what a household at their target Area Median Income (AMI) threshold can afford based on this 30% rule.

In Denton, the market rate falls **below** the "Affordable" rent for an 80% AMI unit.

50% and 30% AMI units are **Affordable for Denton**.

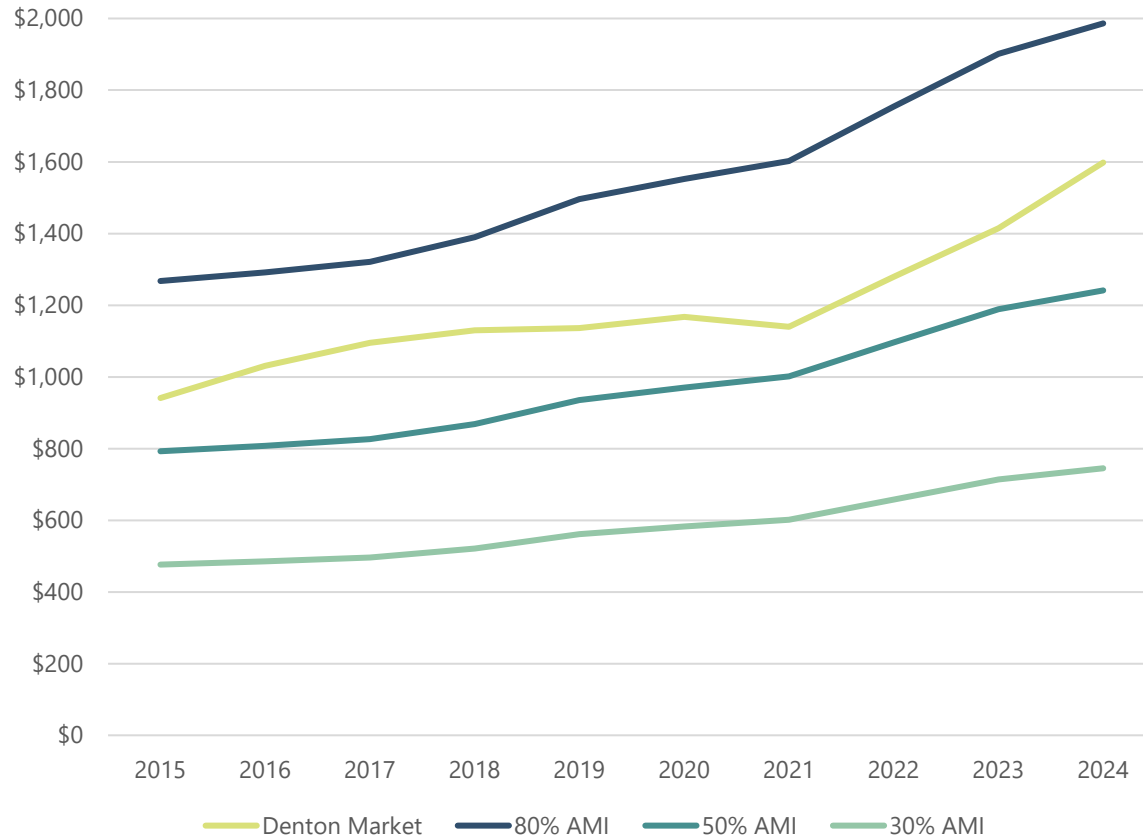
| | 1 Bedroom Apartment Rents |
|-------------------------|---------------------------|
| 80% AMI Affordable | \$1,655 |
| Median Market (63% AMI) | \$1,308 |
| 50% AMI Affordable | \$1,035 |
| 30% AMI Affordable | \$621 |

| | 2 Bedroom Apartment Rents |
|-------------------------|---------------------------|
| 80% AMI Affordable | \$1,986 |
| Median Market (64% AMI) | \$1,598 |
| 50% AMI Affordable | \$1,241 |
| 30% AMI Affordable | \$745 |

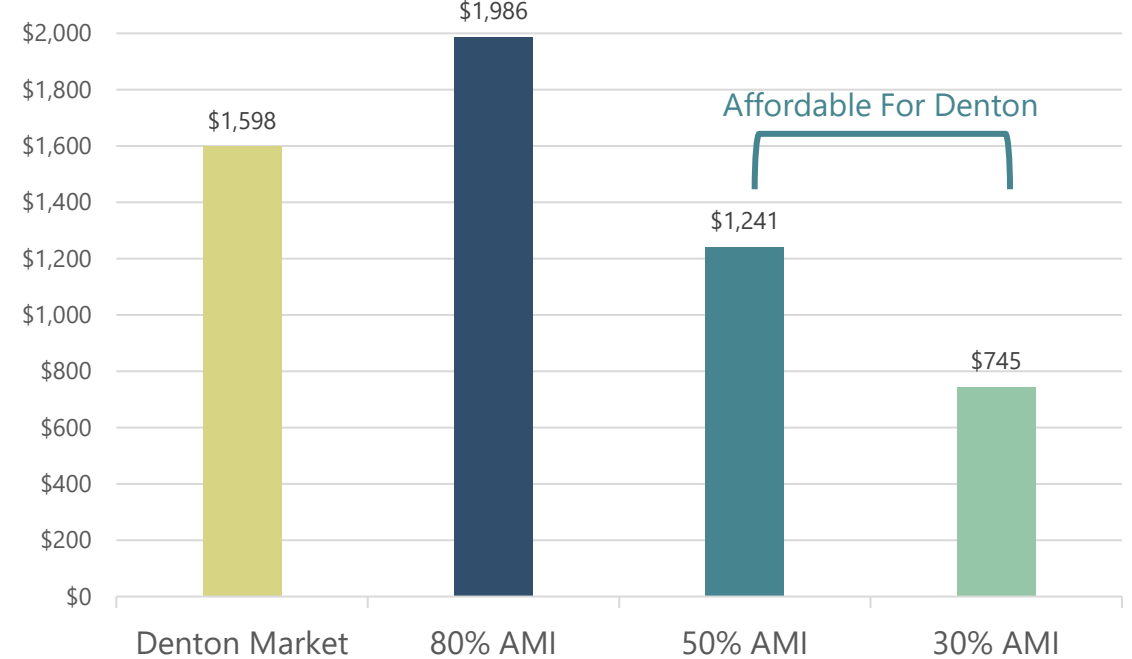
Source: American Community Survey 2024 1-Year HUD Income Limits (2024)

Denton rent over time (two bedroom)

2 Bedroom Rent in Denton



Two-Bedroom Rents (2024)



80% AMI Rent: Above Market
50% AMI Rent: Below Market
30% AMI Rent: Significantly Below market

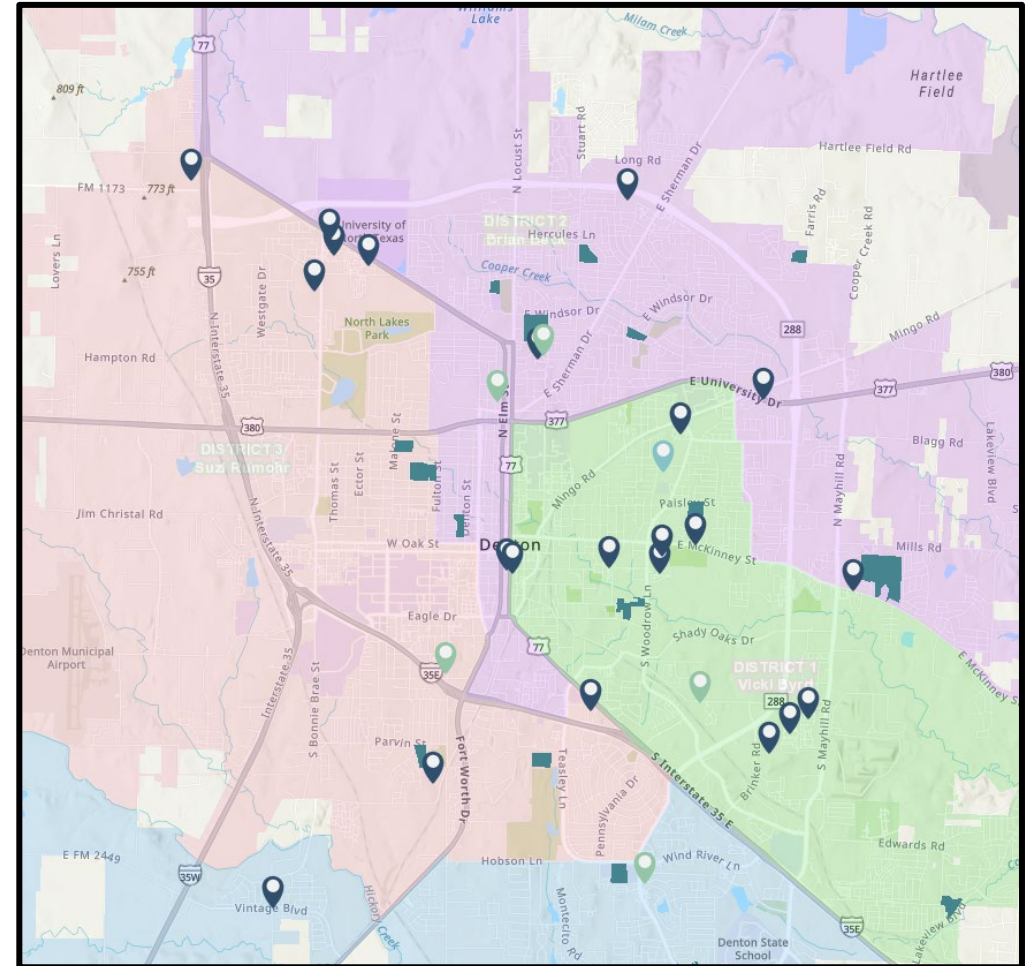
Source: American Community Survey 1-Year, 2024
 HUD Income Limits

Tax Exemptions in Affordable Housing

Many Affordable Housing developments utilize tax exemptions as part of the financing structure to increase the affordability of the property.

In Denton, there are 22 properties (4,864 units) with tax exemptions, with six more (1,464 units) in development or construction.

There are five different types of tax exemptions affordable housing developments might access.



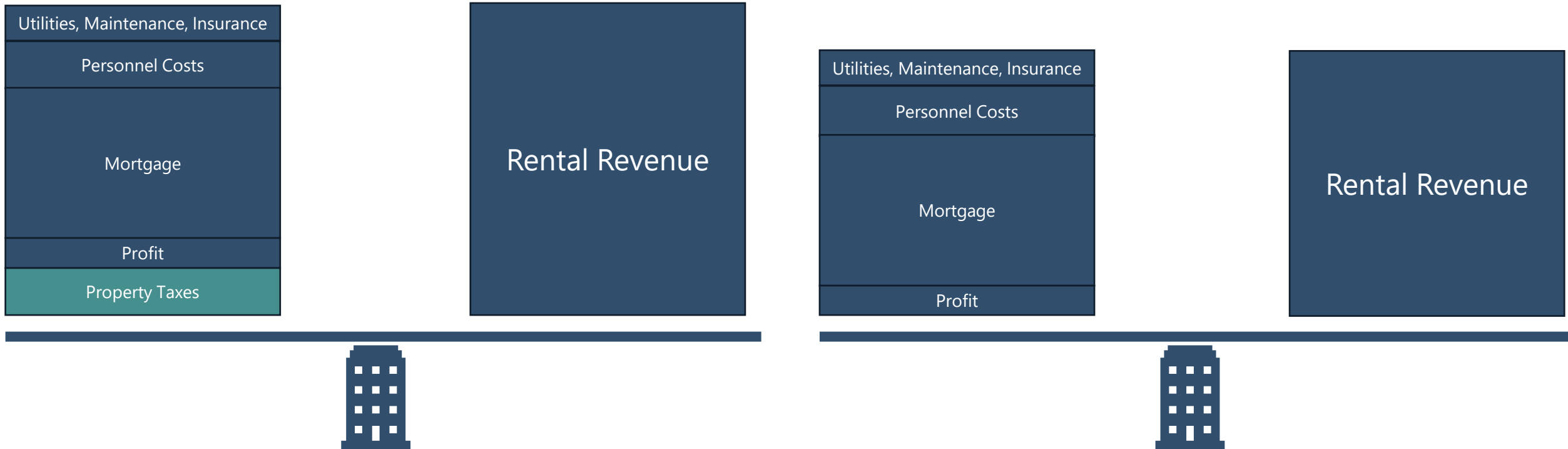
Tax Exemptions in Affordable Housing

| Applicable Law | Granting Entity Type | Length of Time | Jurisdiction Restrictions | Percent Exemption | Multifamily Exemptions in Denton | Local Example |
|-----------------------------|---|----------------|---------------------------|-------------------|--|--|
| Texas Local Gov't. Code 303 | Public Facility Corporation (PFC) | 30-60 years | Yes | 100% | 0 Properties 0 Units 0 Units in Development | Denton City Public Facility Corporation (2024) |
| Texas Local Gov't. Code 392 | Public Housing Authority (PHA) | Indefinite | No | 100% | 18 Properties 4,598 Units 1,292 Units in Development | Denton Housing Authority (1970) |
| Texas Local Gov't. Code 394 | Housing Finance Corporation (HFC) | Indefinite | Yes | 100% | 0 Properties 0 Units 0 Units in Development | Denton County Housing Finance Corporation (1980) |
| Texas Tax Code 11.1825 | Community Housing Development Organization (CHDO) | Indefinite | No | 50% | 3 Properties 226 Units 172 Units in Development | Denton Affordable Housing Corporation (1993) |
| Texas Tax Code 11.18 | Nonprofit serving specific subpopulations | Indefinite | No | 100% | 1 Property 40 Units 0 Units in Development | Plano Community Homes (operator of Fair Oaks of Denton) (1983) |

The Multi-Million Dollar Balancing Act

By eliminating the property tax expense...

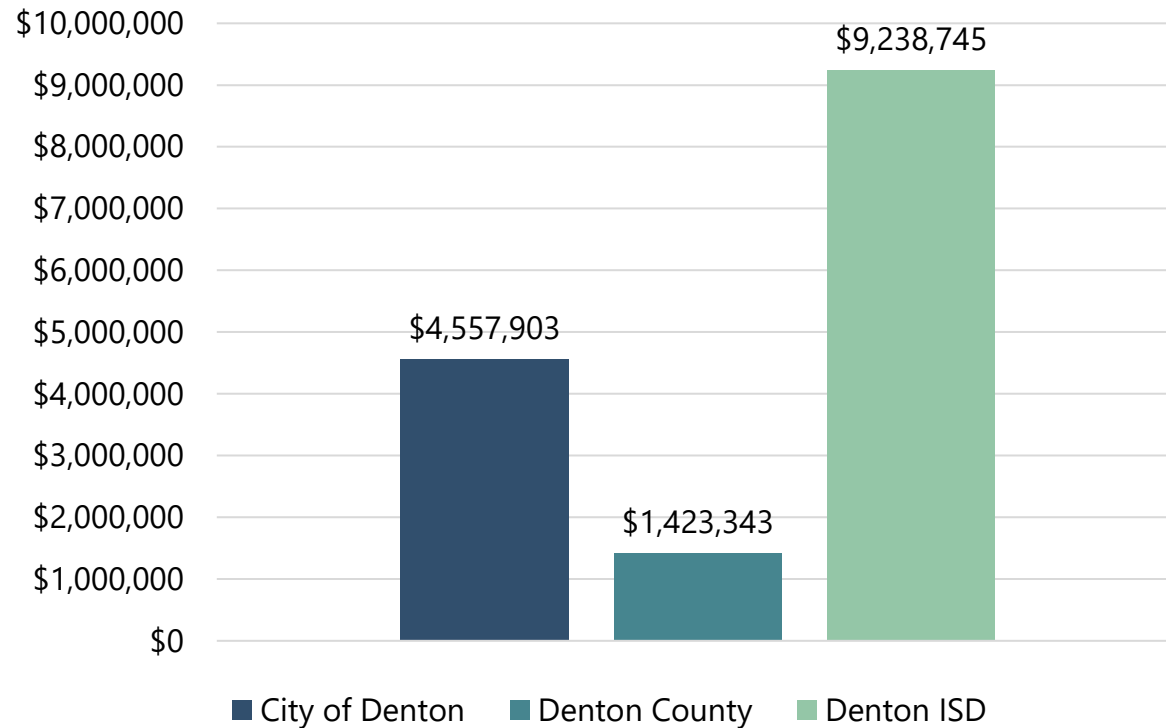
...we can reduce rents while preserving balance



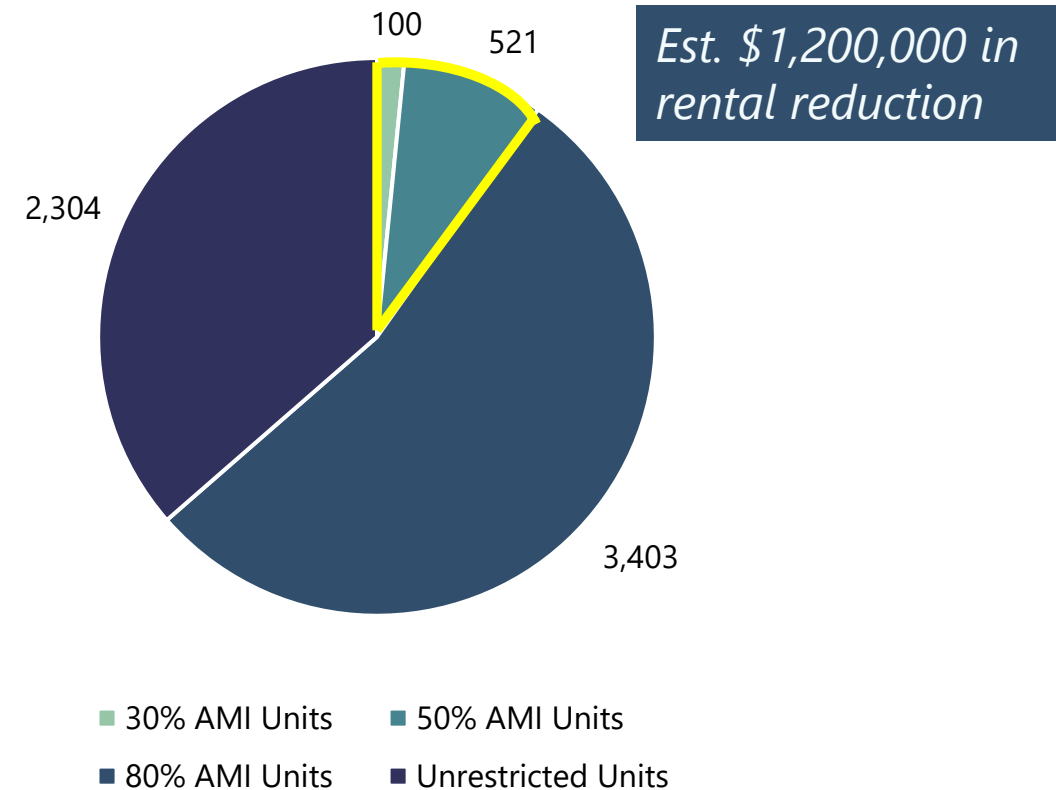
***Intention** of Property Tax Exemptions in Affordable Housing*

Data Overview of Tax-Exempt Properties

Estimated Exempted Property Taxes from Multifamily (2025)




Income Threshold Breakdown



City Action

- Most tax exemptions occur without taxing jurisdiction oversight.
- The City is required to provide its support or no objection to Low Income Housing Tax Credit (LIHTC) projects.
- On Nov. 18, 2025, the City revised its policy for its support of LIHTC projects to require deeper affordability for affordable housing development.



Policy Statement: To meet the City's policy to evaluate projects if the projects comply with the well as various other master, st Denton. The goal of this evalua HTC submissions if more than 4 of Community Services serves a

Affordability in Denton: Housing diverse housing options and op

The City of Denton's [Housing N](#)

1. Rental housing affordab the greatest need for ho
2. Homes for sale affordab
3. Housing support for sen retrofits, and integrative
4. Permanent supportive h
5. Housing opportunities fo

Additionally, the Affordable Hou priced homes through rehabilita

Administration of the HTC Prog
Department of Housing & Con application approval for HTC pro

Development Review: Consider of No Objection in no way impac proposed site plans or to modify

Evaluation Criteria:
City Staff will evaluate and sort a

1. **Considered:** City staff w
2. **Not Considered:** City sta


To be **Considered**, an applicant r

- Meet all requirements in neighborhood engagem
- If receiving a property ta

Development Organization, Public Facility Corporation, Housing Finance Corporation, Public Housing Authority or similar entity, that entity **must** be located in the City of Denton.

- Score the appropriate threshold amount of points on the scoring matrix below

Approved: Resolution _____ on _____, 2025



2026 Multifamily Uniform Application

Version 2026.4 January 23, 2026

Enter basic information about the application through *Urban and Region*.
The rest will populate as the Application is completed.

App #: 26011

Development Name: Palladium Denton West Living

Site Address: NEQ of Gardenview Circle and Fallmeadow Street

City: Denton **County:** Denton **Zip:** 76207

Urban/Rural: Urban **Region:** 3

Types (from Tab 17): New Construction

Population: (Tab 17) General

Contact (from Tab 5): Thomas E. Huth

Phone: 972-774-4400 **Email:** thuth@palladiumusa.com

Housing Tax Credits

The Housing Tax Credit program is one of the biggest funders of affordable rental homes. Housing Tax Credits are funded federally and administered by states. In Texas, the program is administered by the Texas Department of Housing and Community Affairs (TDHCA).

Housing Tax Credits (HTC) and Property Tax Exemptions are two distinct things:

| | |
|-------------------------------|--|
| HTC | <ul style="list-style-type: none">• Applied for by a developer with municipality support and issued by TDHCA• Funded by the federal government; not supported by local taxes• One-time funding disbursed over time for multifamily housing with rent restrictions for a set affordability period |
| Property Tax Exemption | <ul style="list-style-type: none">• Achieved through partnership with specific 501(c)(3)'s such as Housing Authorities, Public Facility Corporations (PFC's), Housing Finance Corporations (HFC's), or Community Housing Development Organizations (CHDO's)• Is an ongoing exemption from local property taxes to county, municipality, and school district |

Scoring Matrix

| Preferences | Maximum Points |
|--|----------------|
| Affordability Scaling points for 30% and 50% AMI Units | 60 |
| Opportunity Scoring Opportunity Index Points on TDHCA Application (Yes/No) | 10 |
| Supportive or Senior Housing (Yes/No) | 10 |
| Rehabilitation Renovating existing housing (5 points), Renovating non-residential into housing or extending affordability (10 points) | 10 |
| Program Participation Reduces Income Requirements for Housing Choice Voucher holders (5 points), Prioritizes 10% of Units to Households Exiting Homelessness (5 points) | 10 |
| Total Maximum Points | 100 |
| Threshold for Consideration (100% Prop. Tax Exemption) | 40 |
| Threshold for Consideration (50% Prop. Tax Exemption) | 25 |
| Threshold for Consideration (Paying All Subject Property Tax) | 10 |

Legislative Updates

- **PFC Update:** The 88th legislature saw that PFC's were being widely utilized to attain full exemptions while only half of the units needed to be held at 80% AMI and could otherwise be unrestricted.
 - HB 2071 reformed the PFC to implement **more affordability**, transparency, and accountability.
- **HFC Update:** The 89th legislature saw that jurisdictions were unknowingly having properties removed from tax rolls by 'Traveling HFCs' which could operate halfway across the state without consulting the local jurisdiction and were able to define for themselves what 'low and moderate income' meant.
 - HB 21 established jurisdictional restrictions, **removing existing tax exemptions** from Traveling HFCs and setting stricter affordability requirements.
 - Additionally, the legislature established a requirement that the HFC **prove annually** that at least 50% of property tax savings go to **reducing rent** at the property.
- The City of Denton is monitoring the 90th legislature for any further changes to affordable housing legislation.

Table of Tax-Exempt Multifamily Properties

| Development | Address | Zip | Status | Target Population | Building Type | Developer | Financing Tools | Total Units | % of Units Affordable for Denton | Total Affordable for Denton Units | 30% AMI Units* | 50% AMI Units* | 80% AMI Units* | Unrestricted Units | Property Value (DCAD 2025) | Tax Exempt | Year Awarded | Estimated Exempted County Taxes | Estimated Exempted ISD Taxes | Estimated Exempted City Taxes | Total Estimated Exempted Taxes | Tax Exempt Type | Elementary | Middle | High |
|--|-------------------------|-------|--------------------|-------------------|---------------|---------------------------------------|-----------------------|-------------|----------------------------------|-----------------------------------|----------------|----------------|----------------|--------------------|----------------------------|-------------------------------|--------------|---------------------------------|------------------------------|-------------------------------|--------------------------------|--|-------------|------------|--------|
| Heritage Oaks | 2501 N Bell Ave | 76209 | Complete | Senior | Multi-Family | | | 140 | 0% | 0 | 0 | 0 | 0 | 140 | \$4,889,222 | Yes, 100% Property Tax Exempt | 1979 | \$9,091 | \$59,008 | \$29,111 | \$97,210 | Local Govt. Code 392 (PHA) | Reeves | Calhoun | Denton |
| Pecan Place | 302 S. Locust St | 76201 | Complete | Senior | Multi-Family | | 9% Housing Tax Credit | 24 | 21% | 5 | 0 | 5 | 19 | 0 | \$3,287,295 | Yes, 100% Property Tax Exempt | 1993 | \$6,112 | \$39,674 | \$19,573 | \$65,360 | Local Govt. Code 392 (PHA) | Reeves | McMath | Denton |
| Waterford at Spencer Oaks | 2100 Spencer Rd | 76205 | Complete | General | Multi-Family | April Housing | 4% Housing Tax Credit | 208 | 23% | 47 | 0 | 47 | 160 | 1 | \$19,500,000 | Yes, 50% Property Tax Exempt | 1996 | \$18,129 | \$117,673 | \$58,053 | \$193,855 | Tax Code 11.1825 (CHDO) | Rivera | Myers | Ryan |
| Renaissance Courts | 1224 E Hickory St | 76205 | Complete | General | Multi-Family | | 9% Housing Tax Credit | 150 | 32% | 48 | 14 | 34 | 72 | 30 | \$14,016,041 | Yes, 100% Property Tax Exempt | 2004 | \$26,061 | \$169,160 | \$83,454 | \$278,675 | Local Govt. Code 392 (PHA) | Rivera | McMath | Denton |
| Fairoaks of Denton | 1950 Lattimore Street | 76209 | Complete | Senior | Multi-Family | Plano Community Homes | Section 202 | 40 | 100% | 40 | 0 | 40 | 0 | 0 | \$4,156,612 | Yes, 100% Property Tax Exempt | 2005 | \$7,729 | \$50,166 | \$24,749 | \$82,644 | Tax Code 11.18 (Nonprofit serving Subpops) | Alexander | Calhoun | Denton |
| The Veranda | 2420 E. McKinney Street | 76209 | Complete | General | Multi-Family | | 4% Housing Tax Credit | 322 | 2% | 7 | 0 | 7 | 315 | 0 | \$62,696,026 | Yes, 100% Property Tax Exempt | 2015 | \$116,576 | \$756,678 | \$373,305 | \$1,246,559 | Local Govt. Code 392 (PHA) | Rivera | Myers | Ryan |
| 2118 Bolivar | 2118 Bolivar | 76201 | Complete | General | Multi-Family | Denton Affordable Housing Corporation | HOME/CDBG | 6 | 0% | 0 | 0 | 0 | 6 | 0 | \$737,739 | Yes, 50% Property Tax Exempt | 2018 | \$686 | \$4,452 | \$2,196 | \$7,334 | Tax Code 11.1825 (CHDO) | Reeves | Calhoun | Denton |
| Eighteen51 Brinker | 1851 Brinker Rd | 76208 | Complete | General | Multi-Family | | | 270 | 5% | 14 | 0 | 14 | 124 | 132 | \$101,467,348 | Yes, 100% Property Tax Exempt | 2021 | \$188,666 | \$1,224,609 | \$604,157 | \$2,017,433 | Local Govt. Code 392 (PHA) | Stephens | Myers | Ryan |
| Hudson at Pecan Creek (fka Pathway on Woodrow) | 2001 Duchess Dr | 76208 | Complete | General | Multi-Family | Texas Housing Foundation | 4% Housing Tax Credit | 285 | 15% | 42 | 42 | 0 | 243 | 0 | \$56,336,182 | Yes, 100% Property Tax Exempt | 2022 | \$104,750 | \$679,921 | \$335,437 | \$1,120,109 | Local Govt. Code 392 (PHA) | Rivera | Ryan | Myers |
| Ridgecrest | 1300 Dallas Dr | 76205 | Complete | General | Multi-Family | | | 416 | 5% | 21 | 0 | 21 | 188 | 207 | \$62,976,564 | Yes, 100% Property Tax Exempt | 2022 | \$117,097 | \$760,064 | \$374,975 | \$1,252,137 | Local Govt. Code 392 (PHA) | Houston | McMath | Denton |
| Westview Heights at Denton | 2000 FM 1173 | 76207 | Complete | General | Multi-Family | | 9% Housing Tax Credit | 126 | 0% | 0 | 0 | 0 | 90 | 36 | \$15,239,787 | Yes, 100% Property Tax Exempt | 2022 | \$28,337 | \$183,929 | \$90,741 | \$303,006 | Local Govt. Code 392 (PHA) | Evers | Calhoun | Denton |
| Vintage Ranch | 4505 Vintage Blvd | 76226 | Complete | General | Multi-Family | | 4% Housing Tax Credit | 207 | 0% | 0 | 0 | 0 | 207 | 0 | \$53,618,471 | Yes, 100% Property Tax Exempt | 2022 | \$99,697 | \$647,121 | \$319,255 | \$1,066,074 | Local Govt. Code 392 (PHA) | E.P. Rayzor | Harpool | Guyer |
| Mayhill Crossing | 4600 E McKinney St | 76208 | Complete | General | Multi-Family | | | 264 | 10% | 27 | 0 | 27 | 106 | 131 | \$26,871,861 | Yes, 100% Property Tax Exempt | 2022 | \$49,965 | \$324,316 | \$160,000 | \$534,282 | Local Govt. Code 392 (PHA) | Rivera | Myers | Ryan |
| Birchway Denton | 1710 Northstar Rd | 76208 | Complete | General | Multi-Family | | | 336 | 0% | 0 | 0 | 0 | 169 | 167 | \$20,551,868 | Yes, 100% Property Tax Exempt | 2023 | \$38,214 | \$248,040 | \$122,370 | \$408,624 | Local Govt. Code 392 (PHA) | Stephens | Myers | Ryan |
| The Beverley | 3500 N Bonnie Brae St | 76207 | Complete | General | Multi-Family | | | 316 | 5% | 16 | 0 | 16 | 143 | 157 | \$79,719,727 | Yes, 100% Property Tax Exempt | 2023 | \$148,229 | \$962,137 | \$474,667 | \$1,585,034 | Local Govt. Code 392 (PHA) | Reeves | Calhoun | Denton |
| Elan Denton | 1501 N Star Rd | 76208 | Complete | General | Multi-Family | | | 300 | 5% | 15 | 0 | 15 | 135 | 150 | \$60,768,290 | Yes, 100% Property Tax Exempt | 2023 | \$112,991 | \$733,412 | \$361,827 | \$1,208,230 | Local Govt. Code 392 (PHA) | Stephens | Myers | Ryan |
| 400 Coronado Dr | 400 Coronado Dr | 76209 | Complete | General | Multi-Family | Denton Affordable Housing Corporation | HOME/CDBG | 12 | 17% | 2 | 0 | 2 | 7 | 3 | \$642,648 | Yes, 50% Property Tax Exempt | 2023 | \$597 | \$3,878 | \$1,913 | \$6,389 | Tax Code 11.1825 (CHDO) | Reeves | Calhoun | Denton |
| The Hightone | 2951 Picadilly Ln | 76207 | Complete | General | Multi-Family | | | 378 | 0% | 0 | 0 | 0 | 191 | 187 | \$42,850,000 | Yes, 100% Property Tax Exempt | 2023 | \$79,674 | \$517,157 | \$255,137 | \$851,969 | Local Govt. Code 392 (PHA) | Hodge | Strickland | Ryan |
| Square9 Apartments | 315 S Locust St | 76201 | Complete | General | Multi-Family | | | 325 | 5% | 17 | 0 | 17 | 147 | 161 | \$51,876,815 | Yes, 100% Property Tax Exempt | 2023 | \$96,459 | \$626,101 | \$308,885 | \$1,031,445 | Local Govt. Code 392 (PHA) | Reeves | McMath | Denton |
| 16Ten East | 1610 E McKinney St | 76209 | Complete | General | Multi-Family | | | 308 | 32% | 99 | 0 | 99 | 55 | 154 | \$34,959,007 | Yes, 100% Property Tax Exempt | 2024 | \$65,002 | \$421,920 | \$208,153 | \$695,075 | Local Govt. Code 392 (PHA) | Rivera | Myers | Ryan |
| Discovery Park | 3925 N Elm St | 76207 | Complete | General | Multi-Family | | | 283 | 10% | 29 | 0 | 29 | 114 | 140 | \$34,071,949 | Yes, 100% Property Tax Exempt | 2024 | \$63,353 | \$411,214 | \$202,871 | \$677,438 | Local Govt. Code 392 (PHA) | Reeves | Calhoun | Denton |
| Woodlands of Denton | 1555 Nottingham Dr | 76209 | Complete | General | Multi-Family | | | 148 | 6% | 9 | 0 | 9 | 102 | 37 | \$24,700,867 | Yes, 100% Property Tax Exempt | 2024 | \$45,928 | \$298,115 | \$147,074 | \$491,117 | Local Govt. Code 392 (PHA) | Alexander | Calhoun | Denton |
| The Weldon | 2351 E University Dr | 76209 | Under Construction | General | Multi-Family | | | 227 | 0% | 0 | 0 | 0 | 139 | 88 | - | Yes, 100% Property Tax Exempt | 2022 | - | - | - | - | Local Govt. Code 392 (PHA) | Schultz | Strickland | Ryan |
| Stella Haven | 3300 Sundown Boulevard | 76210 | Construction | General | Multi-Family | Stella Haven, LP | 9% Housing Tax Credit | 88 | 53% | 47 | 12 | 35 | 41 | 0 | - | Yes, 50% Property Tax Exempt | 2024 | - | - | - | - | Tax Code 11.1825 (CHDO) | Houston | McMath | Denton |

| | | | | | | | | | | | | | | | | | | | | | | | | |
|-------------------|---|-------|--------------------|---|--------------|---------------------------------------|-----|-----|----|----|----|-----|-----|---|------------------------------|------|---|---|---|---|----------------------------|--------|---------|--------|
| Bonnie Brae | 3309 N Bonnie Brae | 76207 | Under Construction | General | Multi-Family | | 461 | 5% | 23 | 0 | 23 | 208 | 230 | - | Yes, 100% Property Tax | 2024 | - | - | - | - | Local Govt. Code 392 (PHA) | Reeves | Calhoun | Denton |
| Roselawn Village | 2800 Roselawn Dr | 76205 | Under Construction | General | Multi-Family | NRP Lone Star Development | 297 | 15% | 45 | 15 | 30 | 252 | 0 | - | Yes, 100% Property Tax | 2025 | - | - | - | - | Local Govt. Code 392 (PHA) | Borman | McMath | Denton |
| Mark at Denton II | 3700 N Bonnie Brae | 76207 | In Development | General | Multi-Family | | 307 | 0% | 0 | 0 | 0 | 154 | 153 | - | Yes, 100% Property Tax | 2023 | - | - | - | - | Local Govt. Code 392 (PHA) | Reeves | Calhoun | Denton |
| McAdams Haven | 900, 914, 920 Lindsey St. & 1518 Bernard St | 76201 | In Development | Supportive Housing (Housing with Supportive Services) | Multi-Family | Denton Affordable Housing Corporation | 84 | 81% | 68 | 17 | 51 | 16 | 0 | - | Yes, 50% Property Tax Exempt | 2025 | - | - | - | - | Tax Code 11.1825 (CHDO) | Reeves | McMath | Denton |

* AMI Thresholds represent the upper end of the applicable income range. For example, 80% AMI also includes units fixed at 60% AMI.