

City of Denton
Low Income Housing Tax Credit (LIHTC) – Request for Support
2018 POLICY

Policy Statement: To meet the housing and development objectives of the City of Denton, it shall be the City's policy to analyze projects requesting support for proposed Low Income Housing Tax Credits (LIHTC). Such analysis is to determine if the projects comply with certain principles and policies in the City's Denton 2030 Plan, as well as various other master, strategic, and redevelopment or neighborhood plans adopted by the City of Denton. The goal of this analysis is to (a) establish if LIHTC projects merit local support, and (b) prioritize LIHTC submissions if more than a single proposal is received during an evaluation period. The Office of Community Development, which is organized under the Development Services Department, serves as the City's primary staff and point of contact for all LIHTC programs.

Evaluation Criteria: The City of Denton is committed to the goal of improving the quality of life in the City, its neighborhoods and for its residents. As part of this commitment to a comprehensive community development and improvement program, the City supports the development of decent, safe, sanitary, and affordable housing options that provides full and equal access to all persons.

Therefore, in general, the City of Denton will use the following criteria including, but not limited to, in evaluation of projects for consideration of City support:

- Alignment with the Comprehensive Plan, Future Land Use Map, and zoning;
- Involvement and support from local stakeholders and neighborhood organizations;
- Impact on surrounding neighborhood(s);
- Impact on affordable housing in the community and neighborhood;
- Developments that pay property taxes;
- Provision of both tax credit and market rate units;
- Impact on area schools and support from the school district;
- Demonstrated development team experience;
- Quality of design and construction;
- Impact on City infrastructure;
- Impact of traffic associated with the project;
- Availability of and impact on public transit service;
- Preservation of environmental assets and/or enhancement of landscaping;
- Any other factor relevant to the best interest of the City.

Required Information: Before a project will be evaluated by the staff, each applicant requesting support must submit the City of Denton's LIHTC Request for Support application with all attachments. The application and list of required documents are available on the City's website at www.cityofdenton.com.

Annual Schedule: The City of Denton will establish and announce each year an annual schedule of deadlines and other dates of importance for consideration of City support for LIHTC projects. The schedule is available on the City's website at www.cityofdenton.com.

Meeting with City Staff: No less than one meeting with the applicant, developer, sponsor, and relevant City staff will take place to discuss the proposed project in general, and any issues and concerns identified in the application in particular.

Presentation to City Council: The Applicant will be requested to give a presentation to the City Council regarding their proposed project. Presentations will generally be scheduled during a City Council Work Session in the month of February.

Substantial Changes: Should a project which receives support from the City have a substantial change including, but not limited to, the following before the start of construction, the Developer must notify the City of Denton in writing and request a new commitment of support:

- Number of units
- Type of units
- Target population
- Amenities
- Type of construction
- Developer / sponsor / owner
- Final site development plan

Administration of the LIHTC Program: The LIHTC program in the State of Texas is administered by the Texas Department of Housing & Community Affairs. The City of Denton has no responsibility for application approval for LIHTC projects or for the administration of the LIHTC program.

Development Review: Consideration of the applicant's request for a Resolution of Support or a Resolution of No Objection in no way impacts the City's rights to approve, disapprove, or modify the developers proposed site plans or to modify the zoning for the proposed development.

City of Denton
Low-Income Housing Tax Credit (LIHTC) - Request for Support
2018 APPLICATION

The City of Denton reserves the right to deny applications that do not coincide with the City's Low-Income Housing Tax Credit Support Policy, various strategic and master plans, or policy direction from the Denton City Council. Before a project will be evaluated, each applicant requesting support must submit a completed application with all attachments in accordance with the timeline prescribed herein. Failure to do so may result in the application being denied consideration.

1. PROJECT INFORMATION

- a. Project name:
- b. Physical address of the project:
- c. Census tract number:
- d. School district(s):
- e. Project type: (Multi-family / Elderly / Supportive Housing / Other)
- f. Role of applicant: (Owner / Developer / Other ____)
- g. Housing Tax Credit application for: (9% HTC or 4% HTC)
- h. Applicant is requesting City Council resolution: (of Support / Stating No Objection)
- i. Is the property new construction or renovation?
- j. Total number of units:

	Total # of Units	# of Market Rate Units	# of Affordable Units	SF of Each Unit
1 BR				
2 BR				
3 BR				
Total Units				
% of Total				

2. APPLICANT INFORMATION

- a. Name:
- b. Business/Street address:
- c. City, State, Zip:
- d. Telephone number:
- e. Contact person:
- f. Contact telephone:
- g. Email address:
- h. DUNS #:
- i. Federal Tax ID:
- j. Have you developed other Housing Tax Credit projects? If yes, please list project names and addresses:

- k. Please list names and addresses of all other affordable housing projects which you have developed:

3. PROJECT NARRATIVE

A project narrative must be attached to this application and briefly address, at a minimum, each of the following items:

- a. Provide a preliminary site plan for the proposed project;
- b. Describe any tenant restrictions (e.g. income or age restrictions) and services, if any, to be provided to or made available to residents;
- c. List basic amenities and unit amenities proposed for the project;
- d. Describe current zoning of property. Include a letter from the City of Denton's Development Services Department verifying that the current zoning of the site for the proposed project is compatible with the anticipated use, or include documentation verifying that a request to change current zoning has been submitted;
- e. Demonstrate the project's compatibility and alignment with the priorities stated in the City's Comprehensive Plan, Future Land Use Map, and any other applicable master, strategic, and redevelopment or neighborhood plans adopted by the City of Denton;
- f. Describe the involvement and support from local stakeholders and neighborhood organizations; include a list of stakeholders and neighborhood associations contacted;
- g. Describe the impact the project is anticipated to have on surrounding neighborhood(s);
- h. Describe the impact the project is anticipated to have on existing affordable housing in the area;
- i. Describe the impact the project is anticipated to have on City infrastructure; including the impact of traffic associated with the proposed project;
- j. Describe the availability of and impact the project is anticipated to have on public transit service;
- k. Describe the impact the project is anticipated to have on area schools;
- l. Attach letters of support or opposition from the school district and county.

4. FINANCIAL NARRATIVE

A financial narrative for the project must be attached to this application and briefly address, at a minimum, each of the following items:

- a. Provide a pro forma statement for the project;
- b. Describe the taxable status of the development. Indicate whether the development will be paying property taxes or if the development will be tax exempt;
- c. If tax exempt, provide:
 - i. A projected loss of property taxes (to each taxing entity and in total) over the 15-year period, and include assumptions and comparable properties utilized;
 - ii. A copy of the fiscal year budget and strategic plan of the non-profit housing partner;
 - iii. A detailed plan clearly showing how project revenues will be distributed, including uses by the non-profit housing partner and community contributions and investments.

- d. Provide a true-up of any LIHTC projects previously supported and approved by the Denton City Council.

5. CHECKLIST

- ☐ Project Narrative (from Section 3), including following attachments
 - ☐ Preliminary Site Plan
 - ☐ Letter of zoning verification
 - ☐ All letters of support and/or opposition
 - ☐ Letters of support and/or opposition from the school district and county
- ☐ Financial Narrative (from Section 4), including following attachments
 - ☐ Pro Forma Statement
 - ☐ If tax-exempt, projected loss of property tax, annual budget and strategic plan of non-profit housing partner, and detailed plan for how projected revenues will be used
 - ☐ True-up of any projects previously approved by the Denton City Council
- ☐ Location map including other affordable housing within a two-mile radius
- ☐ TDHCA self score
- ☐ Census tract map with site identified
- ☐ Community assets map

6. SUBMISSION INFORMATION

The Community Development division serves as the City's primary staff and point of contract for all TDHCA programs.

Before a project will be evaluated, each applicant requesting support must submit a completed application with all attachments.

City of Denton 2018 Important Dates:

January xx, 2018: Application Deadline

February xx, 2018: Presentation from Applicant(s) at City Council Work Session

March xx, 2018: Consideration of Resolution(s) at City Council Meeting

Completed applications should be submitted to: _____

Applicant must attend all City Council meetings where these Resolutions are discussed. Staff will inform the applicant, using the e-mail addresses provided, of the meeting dates as soon as they are determined.

7. CERTIFICATION

I, _____ (name), _____ (title) of
_____ (Applicant name) certify that all of the information in this
application and exhibits is true and complete to the best of my knowledge. The statements are made
for the purpose of obtaining a resolution or resolutions from the Denton City Council. I understand
that false statements may result in forfeiture of benefits and possible prosecution by the City
Attorney.

_____ (signature)

_____ (date)