



2025 Housing Tax Credit Application: Roselawn Village

ID 25-103

Christine Taylor

Assistant City Manager

February 18, 2025

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 background of green foliage. A diagonal band of blue, white, and red stripes runs across the right side of the image.

COMMUNITY SERVICES

BACKGROUND

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).

The City Adopted an HTC Policy in 2018

There are two types of Housing Tax Credits (HTC):

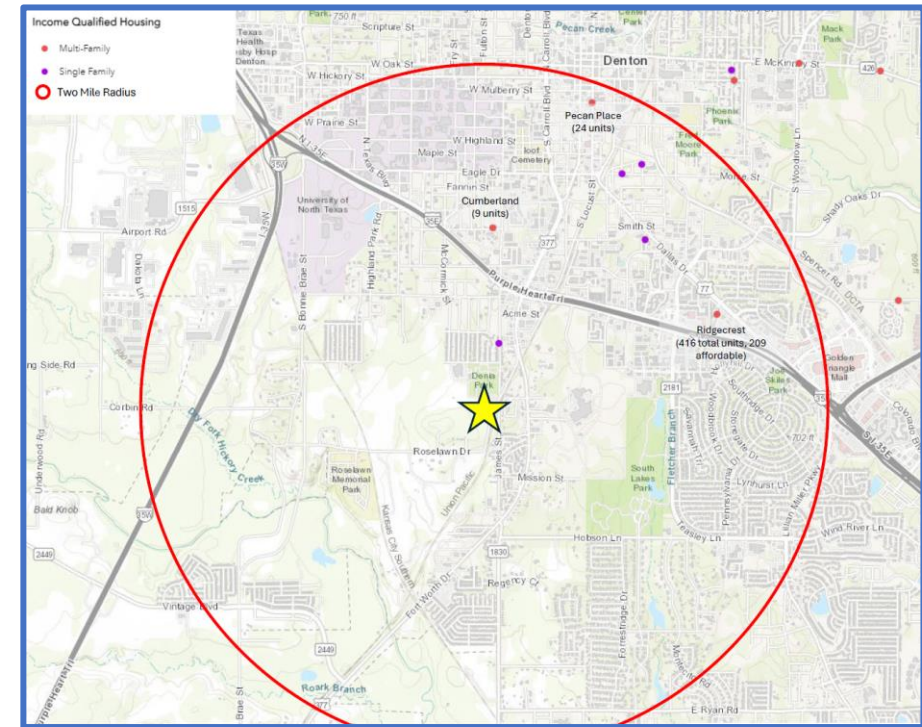
4% HTC	• Non-Competitive • Allows the developer to reduce federal tax burden by a proportion of eligible construction costs, up to 30% of the development costs. • Requires resolution of no objection from municipality
9% HTC	• Competitive, awarded annually • Allows the developer to reduce federal tax burden by a proportion of eligible construction costs, up to 70% of the development costs. • Requires resolution of support from municipality

TIMELINE

- **December 1, 2024**, TDHCA releases the program plan and scoring criteria
- **January 7, 2025**, Developer's request for resolution of support
- **February 4, 2025**, City Council Work Session
- **February 12, 2025**, Public meeting held at Denia Recreation Center
- **February 18, 2025**, Public Hearing for resolution of support
- **February 28, 2025**, Application is due to the state
- **July 2025** Awards announced by the state and projects can begin the City's Development Review Process

ROSELAWN VILLAGE

- 2800 Roselawn Drive Denton, Texas 76205
- 4% HTC Application
- Seeking a Resolution of No Objection
- Development by NRP Group partnered with Denton Housing Authority
- 297 housing units for individuals and families between >30-70% AMI
- Current zoning allows for Multi-family
- Developer has not conducted neighborhood outreach as of 1/31
- Estimated \$ 543,000 in exempt property taxes



	# of Units by Bedrooms	30% AMI		50% AMI		60% AMI		70% AMI	
		# of Units	Rental Limits	# of Units	Rental Limits	# of Units	Rental Limits	# of Units	Rental Limits
0 (Efficiency)									
1 Bedroom	36	2	\$621	4	\$1,035	21	\$1,241	9	\$1,448
2 Bedroom	127	6	\$745	13	\$1,241	76	\$1,490	32	\$1,738
3 Bedroom	101	5	\$871	10	\$1,434	60	\$1,721	26	\$2,008
4 Bedroom	33	2	\$1,049	3	\$1,600	20	\$1,920	8	\$2,240
Total Units	297	15		30		177		75	
Proportion of Units	100%	5%		10%		60%		25%	

STAFF RECOMMENDATION

Staff recommends approval of the Resolution of No Objection for Roselawn Village due to:

- Neighborhood support
- Physical distance from other Housing Tax Credit developments
- Contribution towards affordable housing goals