

CITY OF PLANO
COMMUNITY RELATIONS COMMISSION

January 26, 2021

Agenda Item No. 4

Discussion and Recommendation on the 2021 Housing Tax Credit Resolution Applications

DESCRIPTION:

The Community Relations Commission will discuss the 2021 Housing Tax Credit Resolution (HTC) Application submissions and make recommendations to the City Council.

REMARKS:

On November 23, 2020, City Council discussed and provided direction for the Community Relations Commission (CRC) as it relates to the review and recommendation of HTC resolution applications.

Council confirmed the following:

Threshold Questions:

- The CRC's use of threshold questions and criteria for resolution types in the 2021 City of Plano HTC process are as follows:

Applications meeting threshold question #1 and at least 3 of the remaining threshold questions will receive a CRC recommendation for a Resolution of Support, whereas applications meeting threshold questions #1 and at least two threshold questions receive a recommendation for a Resolution of No Objection.

Below are the threshold questions.

1. Do the units address a housing need or problem identified in the Needs Assessment or Market Analysis sections of the City of Plano's current Consolidated Plan for HUD programs?
2. Is the proposed development located within a half-mile (0.50) walking distance of DART transportation (current or developing public transportation route); or is the proposed development located in a high opportunity area?
 - a. High opportunity area is defined as an area with area median income (AMI) greater than 80%; or an area with poverty rate of 10% or less.
3. Does the proposed development have at least 20% market rate units?

4. Does this development redevelop a multifamily complex or under-performing commercial development? Under-performing commercial development includes underused commercial structures (office building, shopping mall/center, and retail), aging commercial centers, and commercial structures that are incompatible with surrounding uses.
5. Does the development include at least 4 of the below energy efficient or sustainable/ green build components?
 - a. The use of better than R-3 insulation on exposed hot water pipes;
 - b. Energy Star certified windows with Low E glass;
 - c. Energy Star certified HVAC;
 - d. Energy Star certified water heaters;
 - e. Low or no VOC paint; and/or
 - f. One of the following types of insulation used:
 - i. Radiant barrier per ASTM standards in attic and/or roof sheathing; and/or exterior wall sheathing (may not be combined with spray foam insulation); or
 - ii. Spray foam insulation exceeding code requirements.
- Council requested the CRC to have further discussion in consideration of long-term vacant land during future HTC processes for Threshold Question 4, regarding the redevelopment of existing multifamily or under-performing commercial sites.

Housing De-concentration Factors Review and Applicant Information:

- Where housing de-concentration factors exist, applicants must submit the following:
 1. Housing Market Study/Proposed Target Population Mix within the area; and
 2. Community Support Letters

Concerted Revitalization Plan (CRP) Review and Applicant Information:

- The recommendation of CRP points is solely for the City Council review and recommendation. Developers seeking such points must provide the below information within or attached to (as, applicable) to their application.
 1. Experience building and leasing HTC developments;
 2. Site amenities unique to the development, including any landscaping and open space;
 3. Density of site, i.e. dwelling units per acre;
 4. Percentage of green space/landscape area compared to overall land area, excludes site amenities such as pavilions, trails, playgrounds or other impervious areas;
 5. Square feet of green space per unit;
 6. Housing Market Study/Target Population Mix within the area;
 7. Community Support Letter(s) from within the immediately adjacent CRP area, i.e. 500 feet; and
 8. PowerPoint Presentation to City Council

HTC Potential Applicant Meetings:

City Staff held two informational sessions via Zoom meetings for those interested in participating in the 2021 HTC Resolution Application process on December 4th at 10:00 AM and December 7th at 4:00PM.

The meetings were advertised via an email distribution, as well as on the City's website. A total of 20 developers were in attendance at these meetings.

2021 City of Plano HTC Resolution Applications:

There were three 9% HTC resolution applications received by the January 11, 2021 deadline. An additional 4% HTC resolution application was also received. None of the applications seek the Concerted Revitalization Plan (CRP) Points.

RECOMMENDATIONS:

Commissioners should be prepared to make comments and propose HTC Resolution recommendations for City Council review at the February 8, 2021 City Council meeting.

ATTACHMENT: Map of Proposed Developments



2021 Proposed Housing Tax Credits Projects

4% HTC Proposed Projects

9% HTC Proposed Projects

DART Bus Stops

DART Train Stations

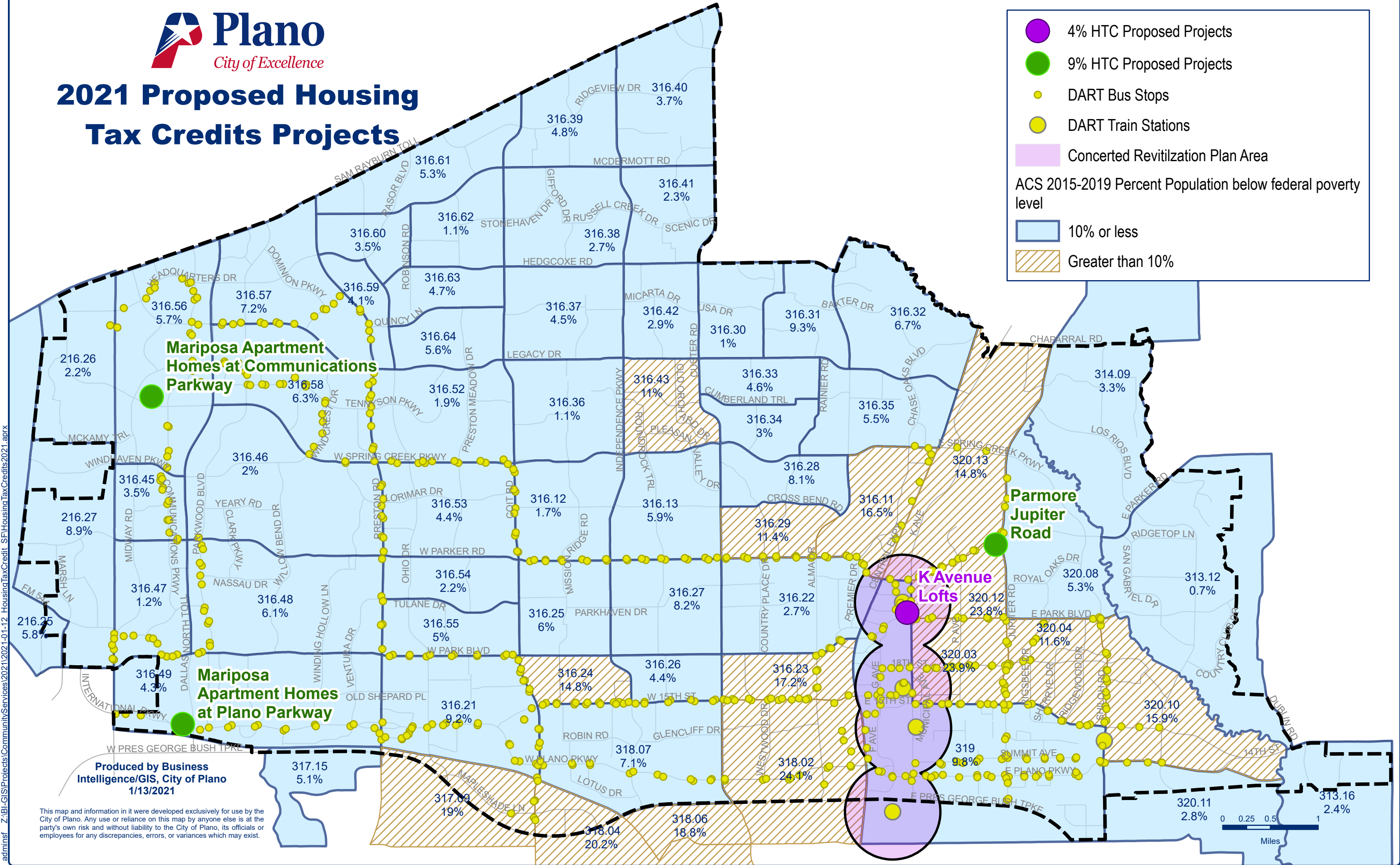
Concerted Revitalization Plan Area

ACS 2015-2019 Percent Population below federal poverty level

10% or less

Greater than 10%

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Produced by Business Intelligence/GIS, City of Plano
1/13/2021

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CITY OF PLANO
COMMUNITY RELATIONS COMMISSION

January 26, 2021

Agenda Item No. 4B

2021 Housing Tax Credit Resolution of Support Application

Applicant: Mariposa Plano Parkway LP
Development Name: Mariposa Apartment Homes at Plano Parkway

DESCRIPTION:

Mariposa Plano Parkway LP submitted an application for a resolution supporting its proposed 9% housing tax credit (HTC) development, **Mariposa Apartment Homes at Plano Parkway**. This proposed development includes approximately 180 units on 5.08± acres located at approximately the Northwest Corner of Plano Parkway and Dallas Parkway.

REMARKS:

This proposed project is one of the three 9% HTC resolution applications received. The proposed development is located outside the area of the city's Concerted Revitalization Plan (CRP) and does not seek the Concerted Revitalization Plan (CRP) Points.

DEVELOPMENT INFORMATION:

Development Type: New Construction

Target Population: Elderly Preference

Site Acreage: +/- 5.08

Number of Building: 1

Total of Number of Units proposed

Unit Type	Market Rate Units	Affordable Units	Total Number of Units
Number of Unit Proposed	68	112	180
Percentage of Total Units	37.78%	62.22%	100%

Unit Income Bracket

0-30% AMI	31-50% AMI	51-60% AMI	61-80% AMI	Market Rate	Total Units
12 Units	45 Units	55 Units	0 Unit	68 Units	180 Units

Unit Mix/Types

1 Bedroom – 120 Units

2 Bedrooms – 60 Units

THRESHOLD QUESTION EVALUATION:

The applicant has indicated that the proposed development meets four of the five threshold questions.

APPLICABLE HOUSING DE-CONCENTRATION FACTORS:

Staff's review of the applicant's information indicates there are no applicable Housing De-concentration Factors for the proposed development. Therefore, the applicant was not required to submit a housing market study or a community support letters.

CONCERTED REVITALIZATION PLAN POINTS (CRP) POINTS:

The proposed development is located outside the area of the city's Concerted Revitalization Plan (CRP) area and does not seek the CRP point.

RECOMMENDATIONS:

Commissioners should review the application documents and confirm the following information:

- Number of Threshold Questions met
- Any applicable Housing De-concentration Factors

The CRC will determine and recommend a proposed HTC Resolution type based on the City Council approved criteria.

ATTACHMENT:

Application submitted January 11, 2021



City of Plano
2021 Housing Tax Credit Resolution of Support Application

Select type of Housing Tax Credit Resolution you are requesting:

☐ 4% Housing Tax Credit OR ☒ 9% Housing Tax Credit

Developer / Applicant Information

Applicant Name:

Address: **City/State/Zip code:**

DUNS Number:

Main Contact Person: **Title:**

Phone Number: **Email:**

Do you have site control or owner's consent to apply for HTC funding on this site?

☒ Yes OR ☐ No

Development Partner(s)

List all partners involved in the proposed development including names and roles of each entity (if applicable):

Organization Name	Role in this Project	Main Contact Person
Bonner Carrington	Developer/Owner	Casey Bump
Sycamore Strategies	Developer/Owner	Zachary Krochtengel
Lakewood Property Management	Developer/Owner	Dan Allgeier

Property Owner & Development Information

Property Owner Information

Owner Name(s): Kreymer Investments LTD

Address: 10 South Briar Hollow #68

City/State/Zip: Houston TX 77027

Email:

Phone Number:

Development Information

Development Name as it will appear on the TDHCA application:

Mariposa Apartment Homes at Plano Parkway

Ownership Entity as it will appear on the TDHCA application:

Mariposa Plano Parkway LP

Development Address:

5.08+/- Acres at the Northwest Corner of Plano Parkway and Dallas Parkway

Legal Description:

Development Information Continued

Development Type:

- ☒ New Construction
- ☐ Reconstruction
- ☐ Adaptive Reuse
- ☐ Rehabilitation

Site Acreage:

5-/- acres

Number of Buildings:

1

Target Population Mix:

- ☒ Elderly Preference
- ☐ Individual/Family
- ☐ Transitional Only

Unit Type	Market Rate Units	Affordable Units	Total Number of Units
Number of Units Proposed	68.00	112.00	180.00
Percentage of Total Units	37.78%	62.22%	100.00%

How many units are available to each income bracket listed below (i.e., rent level of tenants)?

0-30% AMI	31-50% AMI	51-60% AMI	61-80% AMI	Market Rate	Total Units
12.00	45.00	55.00			112.00

Unit mix/types available:

Efficiency	1 Bedroom	2 Bedrooms	3 Bedrooms	4 Bedrooms	Total Units
	120.00	60.00			180.00

How many accessible units are included?

13

Will the development be tax exempt upon completion? ☐ Yes OR ☒ No
If yes, explain:

Addressing Threshold Questions

Only respond to the application questions in the boxes/spaces provided for each question. Responses should be concise and address only the items requested. Do not respond to questions by referring to supplemental information.

- 1) Explain how the development addresses a housing need or problem identified in the Needs Assessment or Market Analysis sections of the City of Plano's current Consolidated Plan.

- ☐ Substandard Housing ☐ Age of the Housing Stock ☐ Overcrowded Housing
☒ Housing Cost Burden ☐ Zero/Negative Income
☐ Housing Assistance for Disabled or Victims of Violence
☒ Lack of Housing ☐

You must provide explanations supporting each item checked above:

Public Comment-Need for Affordable Housing for Seniors

Uneven Growth: Plano's housing inventory has not kept pace with its significant employment growth over the past 15 years. Specifically, for every four jobs created, one housing unit was created. While employment growth has contributed to a thriving economy in Plano, the lack of available land remaining in the City has constrained the supply of housing, contributing to a sharp increase in land and housing value. This inventory gap has resulted in a lack of housing units affordable to lower-paid sectors of the workforce (i.e. service sector), as well as seniors and disabled residents living on fixed incomes.

An Aging Population: Older residents who want to age in place have difficulty finding the diversity of housing that suits their needs, in addition to existing affordability issues. This can lead older residents, relying on a fixed income, to face the difficult choice to leaving their community or remain in a situation of high cost-burden and/or inability to maintain their existing home.

There are at least 5,330 senior households in Plano with less than 80% HAMFI with 2,825 senior households having a cost burden greater than 30%. Elderly households are defined as a household whose head, spouse, or sole member is a person who is at least 62 years of age. According to the 2011-2015 CHAS, there are 8,120 low and moderate income elderly households in Plano. Of these, 2,100 (26%) are cost burdened and an additional 3,245 (40%) are severely cost burdened, for a total of 66% of low and moderate elderly households experiencing cost burden.

The above are excerpts from the 2020-2024 Consolidated Plan show the need for senior affordable housing. Further, the cost burden for housing west of the Tollway is far higher and the availability of housing is lower. The proposed development is in a high opportunity area which was defined as a housing priority.

- 2) Is the project located within a half mile (0.5) walking distance of DART transportation (current or developing public transportation route) and/or is the project located in a high opportunity area?

☒ Yes OR ☐ No

If yes, specify

☐

Within 0.5 mile

☒

High Opportunity

- 3) Does the development have at least 20% of market rate units?

☒ Yes OR ☐ No

- 4) Is the proposed project a redevelopment of under-performing commercial development or multifamily complex? Under-performing commercial development includes underused commercial structures (office building, shopping mall/center, and retail), aging commercial centers, and commercial structures that are incompatible with surrounding uses.

☐ Yes OR ☒ No

4-A) What is the current use of the proposed site?

Vacant land

- 5) Will the development include any of the below energy efficient components or sustainable/green build components? (Minimum of four components is necessary to meet this threshold requirement.)

☒ The use of better than R-3 insulation on exposed hot water pipes

☒ Energy Star certified windows with Low E Glass

☒ Energy Star certified HVAC

☒ Energy Star certified water heaters

☒ Low or no VOC Paint

Choose one of the following types of insulation used:

☒ Radiant barrier per ASTM standards in attic and/or roof sheathing; and/or exterior wall sheathing (may not be combined with spray foam insulation), or

☐ Spray foam insulation exceeding code requirements

Are you seeking consideration for Concerted Revitalization Plan area points with this application?

☐ Yes OR ☒ No

Application Submittal Signature

By signing this form, the Applicant authorizes the City of Plano to begin proceeding in accordance with the process for this request. The applicant further acknowledges that submission of an application does not in any way obligate the City of Plano to approve the application and that although the Community Relations Commission (CRC) may make certain recommendations regarding this application, the decision making authority may not follow that recommendation and may make a final decision that does not conform to the CRC's recommendation.

This application cannot be supplemented or amended after submission.

Applicant Signature: _____

Date: 1/11/2021

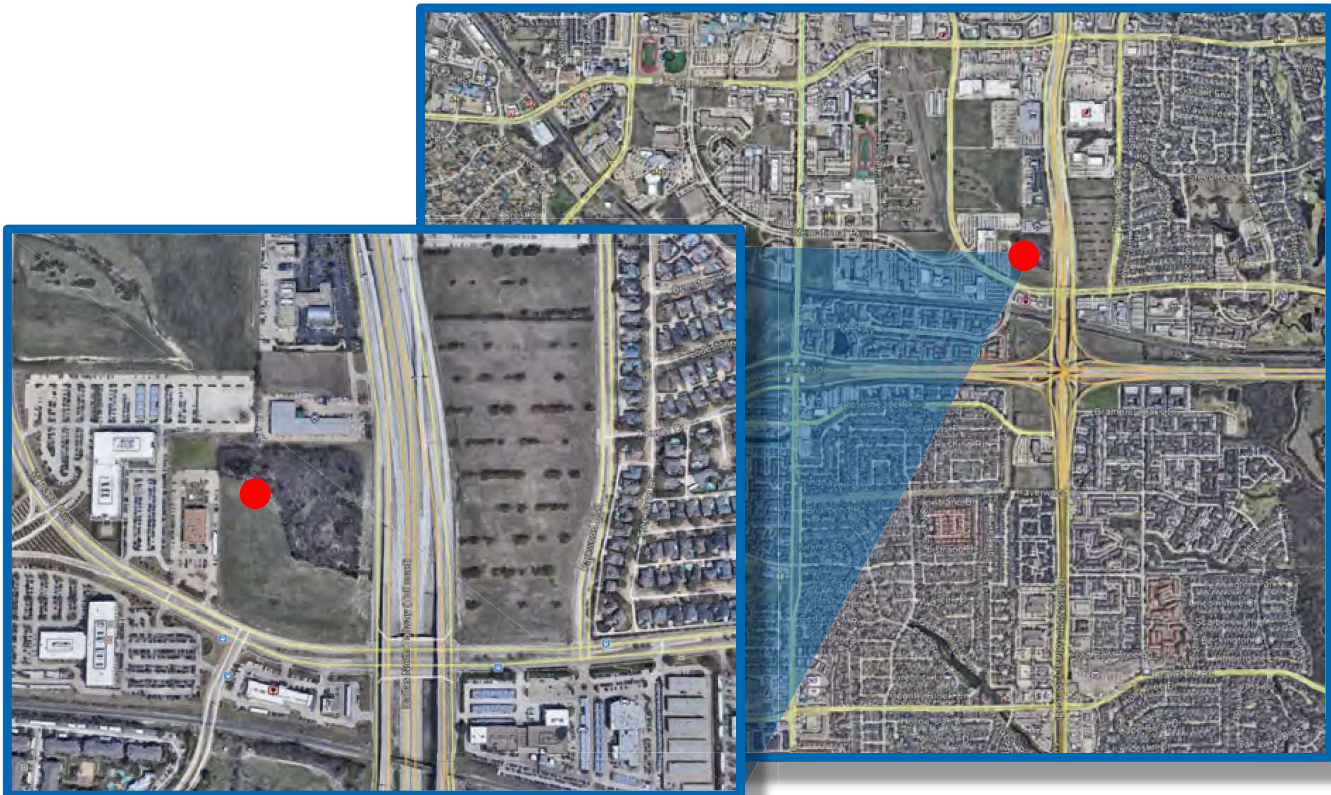
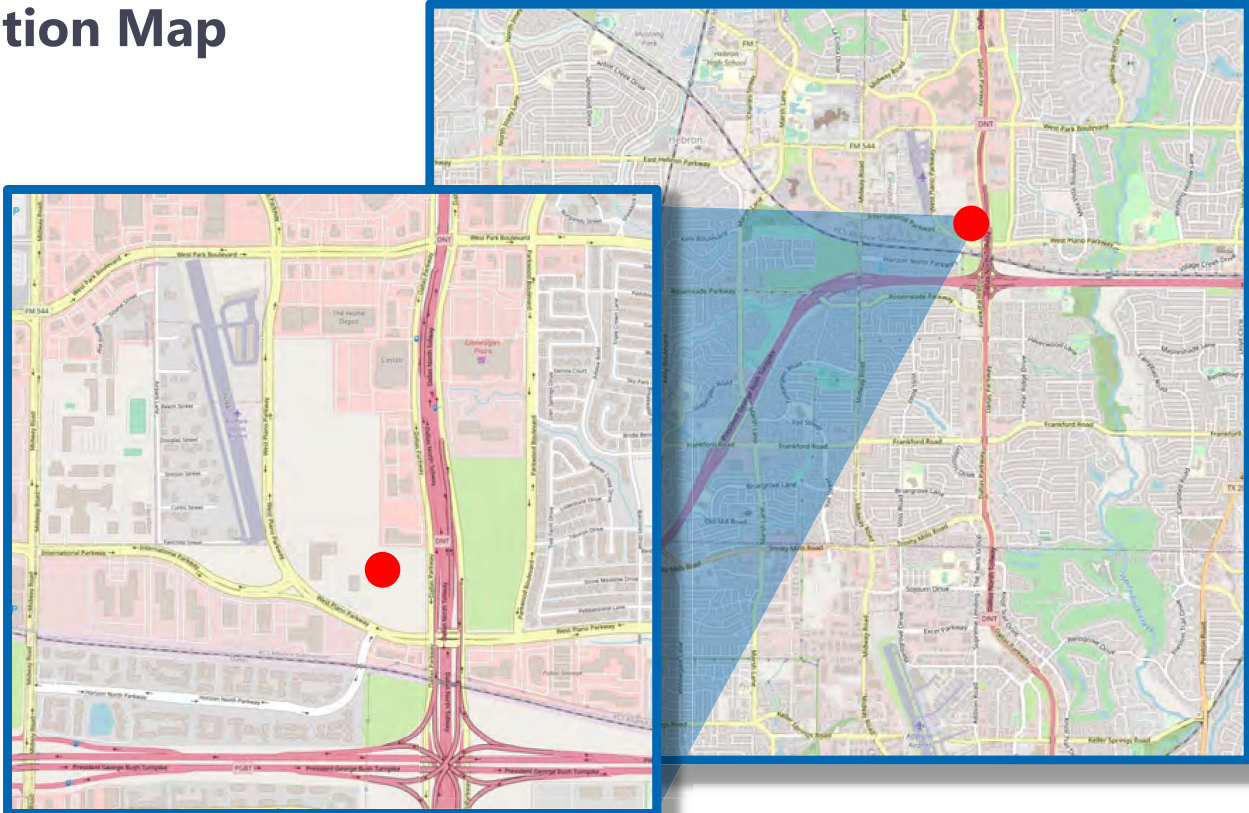
Printed Name: _____

Zachary Krochtengel

Mariposa at Plano Parkway

NWC of Plano Parkway and Dallas Parkway

Location Map



Mariposa at Plano Parkway

NWC of Plano Parkway and Dallas Parkway

Overview

Bonner Carrington and Sycamore plan to develop a **180-unit class 'A'** apartment home community for active adults 55+, Mariposa Apartment Homes at Plano Parkway. The site is in close proximity to big box retailers and other attractive amenities. The development represents an excellent opportunity to allow the Proposed Development to be a component of an **attractive overall mixed use property** with restaurants and walkability.

Project Highlights

Product Type	Class 'A' Apartments
# of Units	180 Units 112 Affordable (68%) 68 Market Rate (32%)
Average Unit Size	818 SF
Total NRSF built	148,000 SF
Target Population	55 and over

Community Amenities

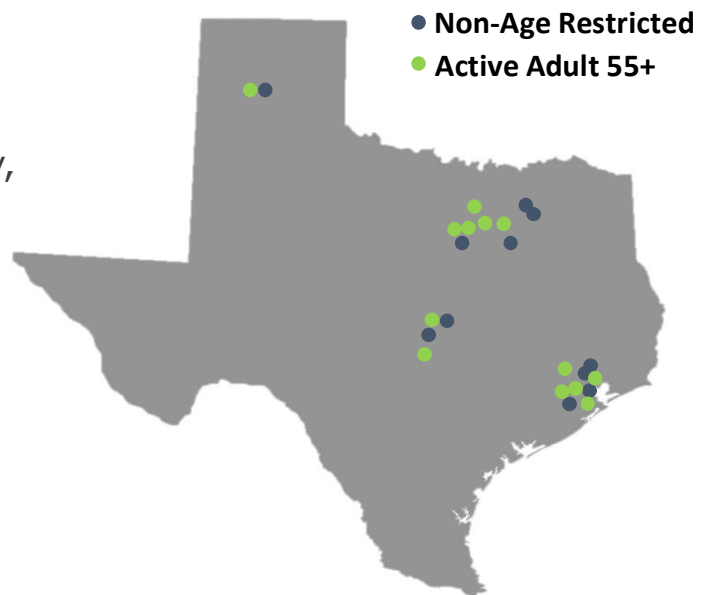
- Pool
- Fitness Center
- Business Center
- Conference Room
- Community Kitchen
- Activity Room
- Hair Salon
- Leasing Offices

Resident Services

- Weekly Exercise Classes
- Arts and Crafts
- Potluck Dinners
- Annual Income Tax Prep
- Annual Health Fair
- CARES Team by Apartment Life for Community Services

Company Overview

- Texas Based, Owned & Operated
- Principles: Community, Integrity, Stewardship
- **20 year** track record
- **4,500 Unit** portfolio
- Partner with **Apartment Life**, Non-Profit Organization for resident services (property will not seek property tax exemption)
- Long-Term Owner
- Community Partner



Map of Bonner Carrington Properties

BONNER CARRINGTON

Sycamore Strategies, LLC

Mariposa at Plano Parkway

NWC of Plano Parkway and Dallas Parkway

Proposed Design



SOCIAL SERVICES

Apartment Life & CARES Team

- Apartment Life helps apartment owners care for residents by connecting them in relationships. This, in turn, helps improve the community's financial performance through online reputation, resident satisfaction, and resident retention. Changing business. Changing lives.
- The CARES program is carried out by a CARES team (a married couple, family, or two single adults of the same gender). We strategically place each CARES Team into an apartment community to live onsite and partner with the management team to build community and serve residents.

