Plano
City of Excellence

Texas Department of Housing and Community Affairs
Housing Tax Credit Program

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Program Purpose

- Incentivize and leverage private-sector investment capital for the creation of rental units for households earning 60% or less of Area Median Income (AMI)
- Supplement federal appropriations devoted to housing assistance administered by the U.S. Department of Housing and Urban Development
- Ensure each state has affordable rental housing supply that is well maintained and operated

History of the TDHCA HTC Process

- Commitment of development funding by a political subdivision.
- 2001 – State Legislature support added to the Community Support and Engagement section of the scoring process.
- 2011 – TDHCA required a resolution from the governing body if the HTC applicant was requesting TDHCA HOME funds to assist in the development.

History of the TDHCA HTC Process

- 2014 – TDHCA added “ Local Government Support” via a resolution to the Community Support and Engagement section of the scoring process.
- August 2014 – City Council held a public hearing and passed a Resolution of Support for a 4% elderly HTC development.
- November 2015 – City of Plano Official Housing Tax Credit Process.

2018 TDHCA Process Highlights

- A Public Hearing is required for all housing tax credit (HTC) applications
- 4% Applications accepted year-round
- 9% Applications are competitive and accepted once a year

2018 TDHCA Process Highlights

9% HTC Municipality Maximum Points

- 17pts. – Resolution of Support
- 1 pt. – Commitment of Development Funding
- 7pts. – Concerted Revitalization Plan

2018 City of Plano
HTC Process Amendment Highlights

Application Edits

- Combined the 4% and 9% applications into one application.
- No longer accepting Letters of Intent from applicants; rather all requested information and narrative(s) are within the application.
- Application includes a narrative making applicants explain how the development addresses a housing needs identified in the current Consolidated Plan.
- Added the question, “have you been certified as a CHDO within the last 12 months, and state the city that provided such certification.”

2018 City of Plano
HTC Process Amendment Highlights

Application Edits continued

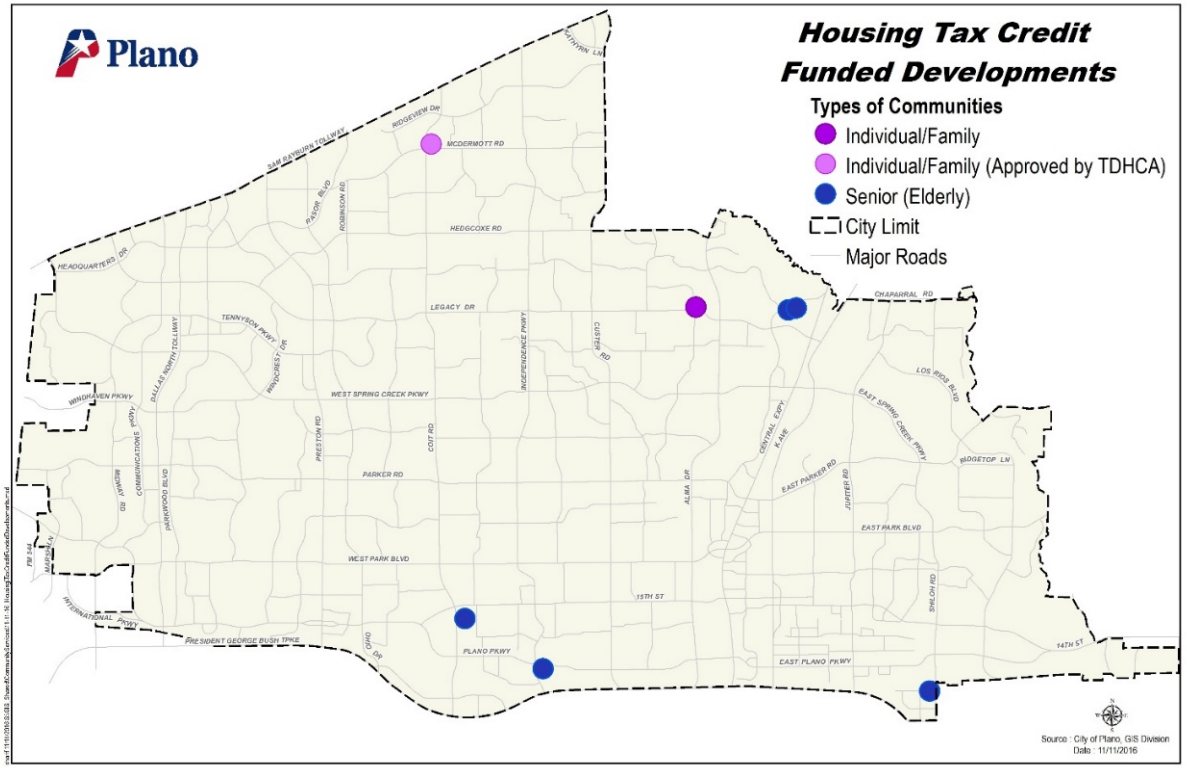
- Added a question regarding past and current federal grant funding for housing projects, requesting the name of the entity that provided the funding.
- Added a question requesting a list and location of HTC projects built by the applicant within the past five years.
- Removed the requirement to provide for submittal of the most recent financial statement for the applicant(s) and co-applicant(s).

2018 City of Plano
HTC Process Amendment Highlights

Threshold Question Edits

- Reduced the minimum of market rate units from 25% to 20%.
- Increased the minimum commitment of funding to $1,000 in the form of a fee waiver for those applicants receiving a Resolution of Support, per TDHCA requirement.
- Added criteria for consideration for 9% applications that best fit the City's Concerted Revitalization Plan.

Existing HTC Developments



Questions?