City of Plano

Housing Tax Credit Resolution of Support Application

Four Percent (4%) Housing Tax Credit Resolution Application

Four Percent (4%) housing tax credit applications are accepted year round. Use one application per resolution request. The applications will be subject to the same evaluation for the threshold criteria as the Nine Percent (9%) applications, with the exception that the four percent (4%) applications are not eligible for the consideration to receive Concerted Revitalization Points.

Nine Percent (9%) Housing Tax Credit Resolution Application

Nine Percent (9%) housing tax credit applications must be submitted by 3:00 PM on Friday, December 13, 2019. Use one application per resolution request. Any documents submitted after the deadline will not be considered as part of your application and will not be reviewed.

Required Documents

To be considered for the resolution, you must submit the required documents listed below with your application. Incomplete applications and/or applications missing substantial information will be deemed ineligible. Do not provide any non-required documents such as cover letter, pictures and informational insert(s).

Please submit **ONLY** the required items below.

- Location map showing the site of the proposed development;
- IRS 501(c)3 Letter of Determination (if applicable);
- A Confirmed Equity Commitment Letter. The Confirmed Equity Commitment Letter must be dated within 90 days of the submission deadline. The commitment letter should indicate the amount of the contribution(s)/loan(s), terms, interest rate, and all conditions of funding to the development;
- CHDO Certification Letter (if applicable);
- **For 9% HTC Application only:**

    i. Up to 2 informational pages (photos and text allowed) for **EACH** HTC development property listed under Question # 7 (Pages 22-23); and

    ii. Optional: One (1) additional illustration page **per** innovation listed under Question # 6 (Pages 19 -21). The illustration pages may include web links and/or pictures.

Completing the Application

Applicant(s) should complete the application form and 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.

For 9% HTC application, questions 6 and 7 of the CRP Evaluation Criteria are the only places within the application that allow for the submission of additional pages. No additional pages may be submitted to answer application questions.

Application Submission

Applications and required documents must be submitted by email to nopawna@plano.gov. Documents must be readable using Adobe PDF Reader software. Scanned documents must be legible and printable on standard 8.5" by 11" paper.

Successful application submissions will receive a confirmation email by staff within one (1) business day. Applications submitted without submission receipt email confirming successful receipt of your application(s) will not be considered. Applications delivered by individuals to the City or by mail will not be accepted.

For questions, contact Nopawn Austin (nopawna@plano.gov) in the Neighborhood Services Department at 972-208-8150.

City of Plano Timeline	
Deadline	**Action**
October 14, 2019	Brief City Council on the updated process
December 13, 2019	9% HTC Resolution Application due
January 27, 2020	City Council Review of HTC Resolutions
TDHCA Timeline	
Deadline	**Required Documentation**
January 3, 2020	Application acceptance period begins
March 2, 2020	Local resolutions and state representative letters due
June 1, 2020	Application scores released
July 2020	Final awards

The following pages 3 to 4 list the Threshold Evaluation Criteria for evaluating the 4% and 9% applications. The City's Concerted Revitalization Points (CRP) Evaluation Criteria are on pages 5 to 6.

City of Plano HTC Resolution Application Threshold Questions

Threshold Evaluation Criteria

Staff will use the below threshold questions and information submitted by the developer with the application to determine whether a Resolution of Support or a Resolution of No Objection will be recommended to City Council.

Resolutions of Support

Applications must meet threshold question # 1 and at least 3 of the remaining threshold questions below to receive a staff recommendation for a Resolution of Support.

Resolutions of No Objection

Applications must meet threshold question # 1 and at least 2 of the remaining threshold questions below to receive a staff recommendation for a Resolution of No Objection.

Threshold Questions – as defined further within the application.

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?
   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?

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;
   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.

City of Plano HTC Resolution Application Threshold Questions

All applicants receiving a Resolution of Support will be provided:

- **Commitment of Development Funding**: A minimum of a $500 commitment of development funding in the form of a fee waiver; and
- **Consideration to Receive Concerted Revitalization Points (CRP):** An application receiving a Resolution of Support **and** located within the City's Concerted Revitalization Plan area may be considered for the additional two (2) CRP points. The CRP Evaluation criteria can be found on pages 5 and 6.

The City's Concerted Revitalization Points (CRP) Evaluation Criteria

Using the criteria below, the proposed development earning the highest points may be recommended as contributing to the concerted revitalization efforts of the City more than any other proposed nine percent (9%) housing tax credit applications.

CRP Evaluation Criteria As defined further within the application	Maximum Points to be awarded
1. The applicant or property owner is a nonprofit organization and/or has been certified as a Community Housing Development Organization (CHDO) within the last 12 months. Five (5) points may be awarded.	5 Points
2. The applicant has an equity partner. Up to five (5) points may be awarded to application(s) submitting at least **one** commitment letter containing following: • The principal amount of the loan(s)/funds. (1 point) • The interest rate or calculation of the loan(s)/funds. (1 point) • The term of the loan(s)/funds. (1 point) • The repayment provisions on the loan(s)/funds. (1 point) • The date of the letter is within 90 days of the submission deadline. (1 point) Commitment letters that are expired or dated more than 90 days, letters of interest/ intent, and term sheets do not qualify as commitment.	5 Points
3. At least 20% of the units in the development are market rate units. Ten (10) Points will be awarded to application(s) with at least 20% market rate units. **Bonus Points:** The application with the highest percentage of market rate units among each application will be awarded five (5) extra points.	15 Points
4. The target populations for the development are low income families. Up to twenty (20) points may be awarded to the application(s) meeting criteria below: **Ten (10) Points** for the development without age restriction. **Ten (10) Points** for the development in which a minimum of 40% of the units are two (2) bedroom or more.	20 Points

CRP Evaluation Criteria As defined further within the application	Maximum Points to be awarded
5. The development advances the goals of the City's Concerted Revitalization Plan (CRP); preserving neighborhoods, creating pedestrian-friendly streets, establish more variety of uses, and cultivating the Arts Districts. Up to five (5) points may be awarded for each of the four (4) CRP goals advanced by the development, as follows: **Two (2) Points --** if the submission is merely responsive. **Three (3) Points** -- if the response adequately addresses the goal. **Five (5) Points** -- if the response fully addresses all relevant aspects of the goal.	20 Points
6. The applicant/developer has previous experience(s) incorporating innovative solutions for housing development(s) within the past 5 years. Innovative solutions may include, but are not limited to, architectural designs, site planning, building techniques, features, or amenities beyond TDHCA's minimum requirements. To receive point(s), each listed item must be permanent, unique, substantial and **add value to the proposed development.** Up to ten (10) points may be awarded. **One (1) Point** for **each** item used in projects built by the development partner(s). **Two (2) Points** for **each** item used in projects built by the developer/applicant.	10 Points
7. The applicant has built and leased Housing Tax Credit project(s) within the past 5 years. Up to twenty (25) points may be awarded to the applicant(s) meeting criteria below: **One (1) Point** for each completed project built or leased by the development partner(s). **Three (3) Points** for each completed project built or leased by the developer/applicant. Project(s) listed on the application **without** submitting the informational pages will not be considered for point(s). Informational pages may include photos and text. Maximum two (2) pages for each project allowed. **Bonus Points:** the developer/applicant with the award winning housing development project(s) from an accredited organization such as the Urban Land Institute (ULI), The American Institute of Architects (AIA), may receive additional two (2) bonus points per project awarded.	25 Points

Tiebreakers:

If, after evaluating developments based on the CRP Evaluation Criteria above, multiple developments have identical scores, the review committee will use the following to recommend one application:

1. **First tie breaker**: Tax Credit Housing Experience -- Priority will be given to the development receiving the highest points under CRP Question # 7; if a tie still remains;
2. **Second tie breaker:** CRP Goal -- Priority will be given to the development receiving the highest points under CRP Question # 5; if a tie still remains;
3. **Third tie breaker:** Priority will be given to the development without age restriction.

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City of Plano

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

Property Owner Information

Owner Name(s):

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

Phone Number: **Email:**

Developer Capacity:

List existing development projects that are currently being developed and/or proposed:

Project Name:

City (Location): **Number of Units:**

Estimated Project Budget: **Type of Funding:**

Start Date: **Proposed Completion Date:**

Name of the Leading Partner(s) of this project:

Project Narrative:

Project Name:

City (Location): **Number of Units:**

Estimated Project Budget: **Type of Funding:**

Start Date: **Proposed Completion Date:**

Name of the Leading Partner(s) of this project:

Project Narrative:

Project Name:

City (Location): **Number of Units:**

Estimated Project Budget: **Type of Funding:**

Start Date: **Proposed Completion Date:**

Name of the Leading Partner(s) of this project:

Project Narrative:

Developer Capacity--Continued:

Project Name:	
City (Location):	**Number of Units:**
Estimated Project Budget:	**Type of Funding:**
Start Date:	**Proposed Completion Date:**
Name of the Leading Partner(s) of this project:	
Project Narrative:	

Project Name:	
City (Location):	**Number of Units:**
Estimated Project Budget:	**Type of Funding:**
Start Date:	**Proposed Completion Date:**
Name of the Leading Partner(s) of this project:	
Project Narrative:	

Project Name:	
City (Location):	**Number of Units:**
Estimated Project Budget:	**Type of Funding:**
Start Date:	**Proposed Completion Date:**
Name of the Leading Partner(s) of this project:	
Project Narrative:	

Development Information

Development Name as it will appear on the TDHCA application:

Ownership Entity as it will appear on the TDHCA application:

Development Address:

Legal Description:

Development Type:

( ) New Construction ( ) Reconstruction ( ) Adaptive Reuse (•) Rehabilitation

Site Acreage: **Number of Buildings:** **Number of Stories:**

Unit Type	Market Rate Units	Affordable Units	Total Number of Units
Number of Units Proposed			0.00
Percentage of Total Units	100.00%	0.00%	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
					0.00

Unit mix/types available:

Efficiency	1 Bedroom	2 Bedrooms	3 Bedrooms	4 Bedrooms	Total Units
					0.00

How many accessible units are included?

Will the development be tax exempt upon completion? ( ) **Yes** **OR** (•) **No**

If yes, explain:

Preliminary Development Budget

Land/Acquisition	
Site Preparation Cost/ Off Site Costs	
Direct Construction and Site Work	
Indirect Construction Cost and Soft Costs	
Site Amenities	
Developer Fee	
Other Costs	
Total	
Comments:	

Project Narrative

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**

☐ _____ ☐ _____

You must provide explanations supporting each item checked above:

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?

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

Consideration to be deemed the application that best fits the City's Concerted Revitalization Plan is not applicable to the 4% Housing Tax Credit Resolution Application. Please skip to Page 23.

Consideration to be deemed the application that best fits the City's Concerted Revitalization Plan

For Nine Percent (9%) Housing Tax Credit Resolution Application Only

Is the development located within the City of Plano Concerted Revitalization Plan Area?

○ **Yes** **OR** ◉ **No** If No, the development is not eligible for the CRP consideration

1. **Is the Developer or Applicant a 501(c)3 organization?** ○ **Yes** **OR** ◉ **No**

Has the ownership entity and/or applicant been certified as a CHDO within the last 12 months? If yes, please state the city/cities that provided such certification: ○ **Yes** **OR** ◉ **No**

2. **Does the applicant have equity partner(s) for this development?**

○ **Yes** ◉ **No**

Does the Equity partner confirmation letter(s) contain any of the following information?

Explicitly state the principal amount of the loans	○ Yes ◉ No
Explicitly state the interest rate or calculation thereof on the loans	○ Yes ◉ No
Explicitly state the term of the loans	○ Yes ◉ No
Explicitly state the repayment provisions on the loans	○ Yes ◉ No
The letter dated within 90 days of submission deadline	○ Yes ◉ No

3. **Does the proposed development have at least 20% of the units as market rate?**

○ **Yes** **OR** ◉ **No** **Percentage of Market Rate Units:** 100.00%

4. **Are the target populations for the proposed development low-income families?**

☐ **Low-income families with children; and/or**

☐ **A minimum of 40% of total project units be rented for occupancy by more than one individual as demonstrated by the number of two (2) bedroom units or more.**

5. **How does the development advance the goals of the City's Concerted Revitalization Plan? Describe why it fully meets or exceeds the goals.**

☐ **Preserving Neighborhoods** through rehabilitation (restoration) and new construction of mixed income housing types.

☐ **Creating Pedestrian-Friendly Streets,** which will assist in improved access to DART stations, hike and bike trails that help to improve the quality of life of residents.

☐ **Establishing More Variety of Uses** that includes mixed housing options, public services and facilities, office, restaurant, retail, personal services, and general apparel and household goods stores.

☐ **Cultivating the Arts District** for aspiring and current artists to display their art and for City of Plano public-art venues to be accessible to residents.

6. **List any innovative solutions used in your previous housing developments for the past 5 years, including but not limited to architectural design, site planning, building techniques, or amenities beyond TDHCA's minimum requirements. Please explain how these innovations will be implemented or incorporated into this proposed development.**

Optional: To visually communicate your proposed innovation, you may provide one (1) additional illustration page per innovation that includes web links and/or pictures.

To receive point(s), each item listed must be permanent, unique, substantial and add value to the proposed development.

(6-1) Innovation used:

Used in project(s): (Name and Location)

Name of Responsible Entity:

How will you incorporate this item into the proposed development?

Explain how it adds value to the project:

(6-2) Innovation used:

Used in project(s): (Name and Location)

Name of Responsible Entity:

How will you incorporate this item into the proposed development?

Explain how it adds value to the project:

(6-3) Innovation used:

Used in project(s): (Name and Location)

Name of Responsible Entity:

How will you incorporate this item into the proposed development?

Explain how it adds value to the project:

(6-4) Innovation used:

Used in project(s): (Name and Location)

Name of Responsible Entity:

How will you incorporate this item into the proposed development?

Explain how it adds value to the project:

(6-5) Innovation used:

Used in project(s): (Name and Location)

Name of Responsible Entity:

How will you incorporate this item into the proposed development?

Explain how it adds value to the project:

7. Does the applicant have completed Housing Tax Credit Project(s), within the past 5 years.

○ Yes OR ◉ No

Project(s) listed without the informational pages will not be considered for point(s).

Maximum two (2) pages of the informational pages per each project are allowed. A project submitted with more than two (2) informational pages will be deemed ineligible.

To be eligible for bonus points, you must indicate, in the Comments section, the award name and name of the organization offering the award.

(7-1)

Project Name:			**City:**	
Name of the Main Responsible Entity:				
Number of Unit	**Type of Funding**	**Estimated Project Budget**	**Was the project completed as proposed?**	**Year Completed**
Comments:				

(7-2)

Project Name:			**City:**	
Name of the Main Responsible Entity:				
Number of Unit	**Type of Funding**	**Estimated Project Budget**	**Was the project completed as proposed?**	**Year Completed**
Comments:				

(7-3)

Project Name:			**City:**	
Name of the Main Responsible Entity:				
Number of Unit	**Type of Funding**	**Estimated Project Budget**	**Was the project completed as proposed?**	**Year Completed**
Comments:				

(7-4)

Project Name:		City:	
Name of the Main Responsible Entity:			
Number of Unit	Type of Funding	Estimated Project Budget	Was the project completed as proposed?	Year Completed
Comments:				

(7-5)

Project Name:		City:	
Name of the Main Responsible Entity:			
Number of Unit	Type of Funding	Estimated Project Budget	Was the project completed as proposed?	Year Completed
Comments:				

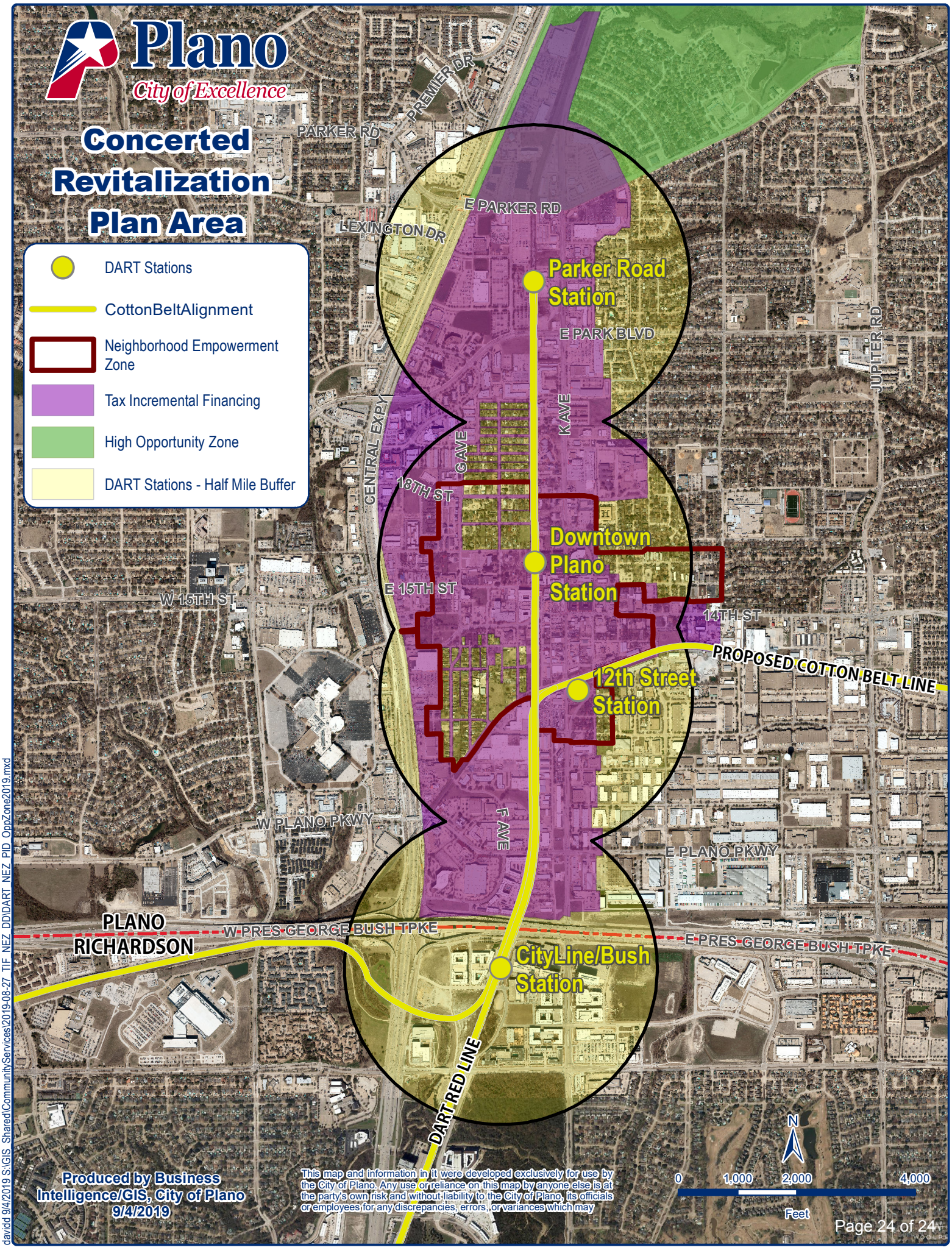
Application Submittal Signature

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 City staff 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 staff's recommendation. Any information found to be misleading and/or inaccurate will result in automatic disqualification under this program.

This application cannot be supplemented or amended after submission.

Applicant Signature: _____ Date:_____

Printed Name:



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