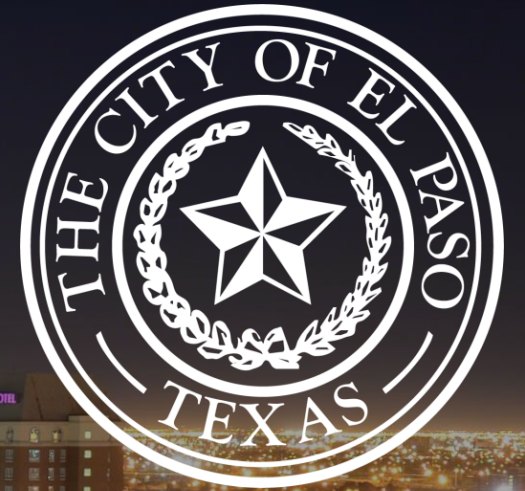


Community + Human Development (DCHD)



2020 Low Income Housing Tax Credit Recommendations

Present recommendations for local government support for 2020 Low Income Housing Tax Credit (LIHTC) projects.

TDHCA deadline for final applications, including resolutions from municipalities: **February 28, 2020.**

February 3, 2020

LIHTC

9% COMPETITIVE TAX CREDITS

- Created to subsidize affordable housing construction that would not occur organically
- Typically subsidize 70% of the low income unit costs in a project
- El Paso is in TDHCA Region 13, and receives approximately \$2.5 Million in 9% tax credits annually.
- Competitive State process. Typically only 2 projects will be awarded by TDHCA in Region 13.



process chronology

2017

First Adoption of LIHTC Process

October 2019

Unanimous Approval of LIHTC Policy

January 2020

Accept 2020 LIHTC Applications

2016

Mayor's Blue Ribbon Committee on LIHTC

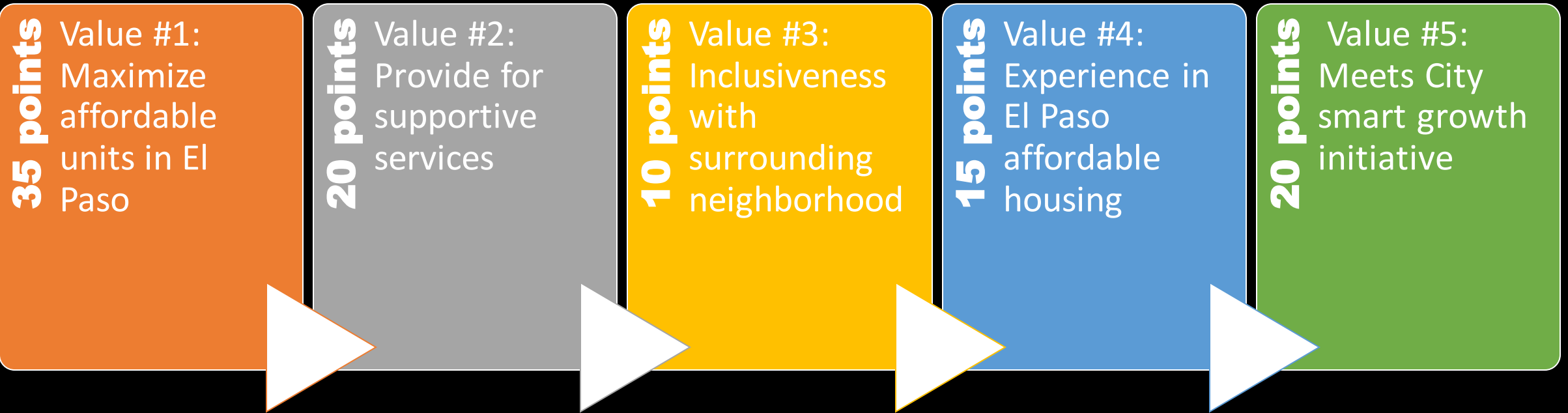
2018

Commence Housing Needs Assessment

November 2019

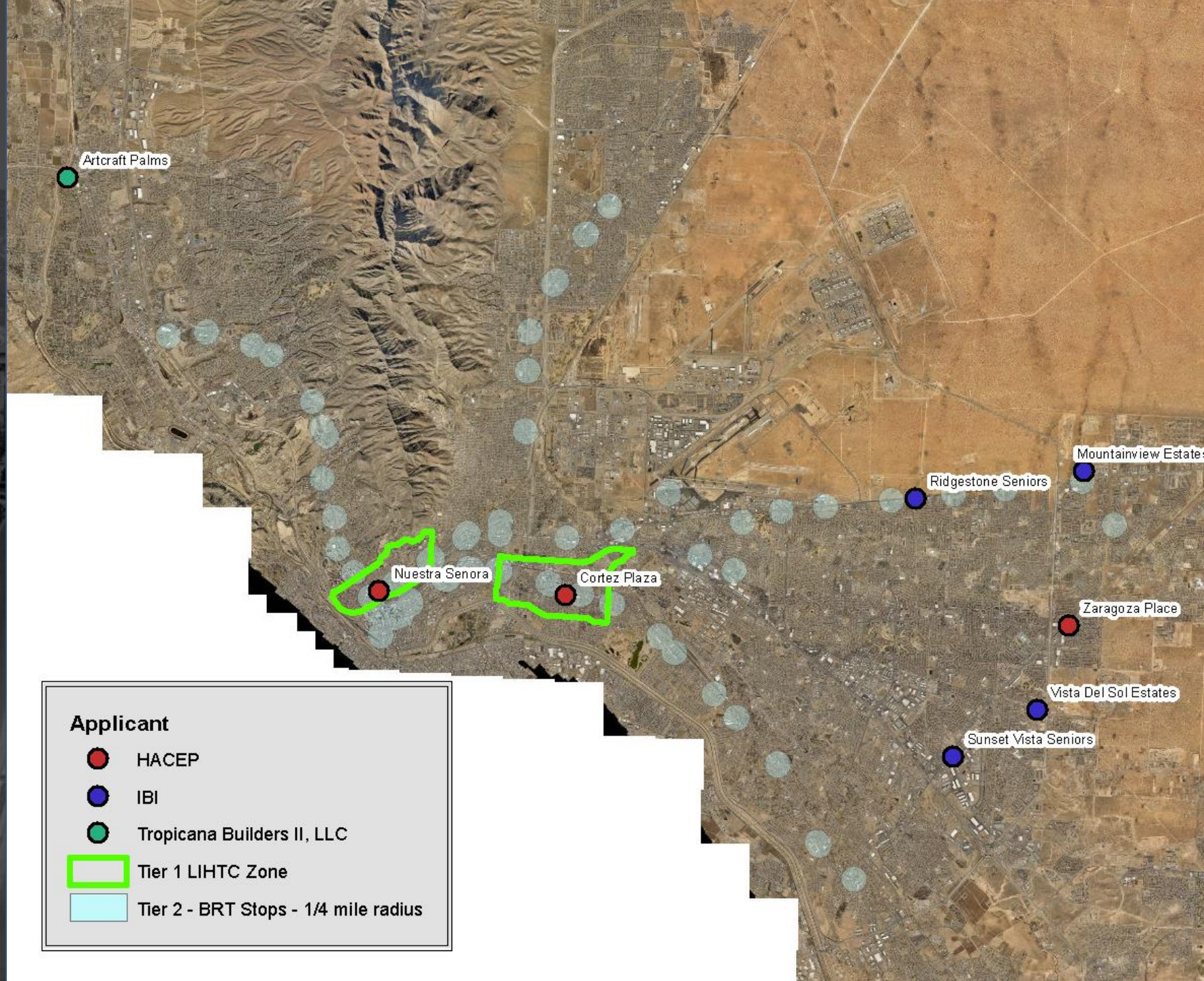
Unanimous Approval of Identified Priority Areas

evaluation policy: as adopted in 2019



applications

- 8 applications received from 3 developers
- 2 Tier One Applications Received
- 1 Tier Two Application Received
- 5 Applications Received outside of designated and adopted tiers



recommendations

Applicant	Development Name	Score
HACEP	Nuestra Senora	89.6
HACEP	Cortez Plaza	85.6
HACEP	Zaragosa	69.6
Tropicana	Artcraft Palms	63.4
IBI	Mountainview Estates	58.5
IBI	Vista del Sol Estates	51.2
IBI	Ridgestone Seniors	43.1
IBI	Sunset Vista Seniors	41.5

