



## AGENDA ITEM SUMMARY

**District  
Impacted**

- ☐ 1 = Anzollitto
- ☐ 2 = Woolard
- ☐ 3 = Boyd
- ☐ 4 = Cisneros
- ☒ 5 = Colvin

<b>DESCRIPTION</b>	CONSIDER RESOLUTION NO. 2017-R22; A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BOERNE, TEXAS, SUPPORTING CIBOLO SENIOR GARDENS HOUSING TAX CREDIT APPLICATION (#17029) TO THE TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS. <i>(Relating to Herff Rd. and Old San Antonio Rd.)</i>
<b>STAFF'S RECOMMENDED ACTION (be specific)</b>	Approve Resolution No. 2017-R22; A Resolution of the City Council of the City of Boerne, Texas, Supporting Cibolo Senior Gardens Housing Tax Credit Application (#17029) to the Texas Department of Housing and Community Affairs. <i>(Relating to Herff Rd. and Old San Antonio Rd.)</i>
<b>CONTACT PERSON</b>	JEFF THOMPSON
<b>SUMMARY</b>	<p>JES Holdings, LLC (Mr. John Guttman) has made an application for housing tax credits with the Texas Department of Housing and Community Affairs (TDHCA) to develop an Elderly Limitation housing development to be supported by tax credits and called Cibolo Senior Gardens. The development would be located at Herff Road and Old San Antonio Road. The project would construct up to 50 units of which at least 64% will have restricted rents for those whose income does not exceed 60% of the Area Median Income. The age limitation is 55+.</p> <p>In order to receive the highest number of points in qualifying for the housing credit program, the development must meet a scoring criteria in the TDHCA point system. Included in the point qualification process, the City will be asked to support a small financial contribution of \$100 in the form of a partial development fee waiver and for a resolution which does two things: acknowledges that Boerne has more than twice the state average of units per capita supported by Housing Tax Credits and that the City supports the project. This will assist them in gaining the points they need for funding.</p> <p>Staff supports projects such as this as it fits into our Economic Development Work Plan for affordable housing options. In the past Council has been supportive of these types of projects. Only one project in a selected region is chosen at a time.</p>
<b>COST</b>	
<b>SOURCE OF FUNDS</b>	

<b>ADDITIONAL INFORMATION</b>	
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This summary is not meant to be all inclusive. Supporting documentation is attached.

**Form Revised 6/1/16**