

Request for
Information
23-018
Affordable Housing
Development



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Consolidated Plan

- Identifies Rental Housing as a High Priority
- Goal Description: Ensure adequate rental housing

Comprehensive Plan

- Demand for additional housing
- Age 55 and over are the fastest growing cohort
- Affordable housing is crucial for community's overall success



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Fair Housing Requirements

- Prohibits discrimination when renting or buying a home, getting a mortgage, seeking housing assistance, or engaging in other housing related activities based on protected classes (race, color, national origin, religion, sex, familial status or disability).



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2022 Area Median Income

Average Social Security Income:

\$1,689/mo or **\$20,268/yr**

Recommended average housing
expense:

30% or \$507/mo

# in Household	60% Income*	80% Income
1	\$32,340	\$43,050
2	\$36,960	\$49,200
3	\$41,580	\$55,350
4	\$46,140	\$61,500
5	\$49,860	\$66,450
6	\$53,580	\$71,350
7	\$57,240	\$76,300
8	\$60,960	\$81,200

* Maximum income limit for federally supported rental housing



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2021 American Community Survey

Brazos County

- Elderly Households (Aged 65 and older): 14,008
 - LMI Households: 5,626 (40.16%)
- Owner Occupied Households: 9,764 (70%)
 - LMI Owner Households: 3,938
- Renter Occupied Households: 4,244 (30%)
 - LMI Renter Households: 1,688



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LIHTC Process

- 9% Tax Credits allocated by Texas Department of Housing and Community Affairs – funds from HUD
- Competitive Process – Region 8
- Qualified Allocation Plan (QAP) sets parameters and point structure
- Tax Credit award – generates capital for construction

Timeline

- January 6th – Pre-Application Due
- March 1st – Full Application Due
- April 3rd – Market Analysis Due
- June 1st – Public Comment Deadline
- July 31st – Deadline for Board issuance of Final Awards
- December 31, 2025 – Deadline for Placement in Service



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Avanti Legacy Creekside, LP

Madhouse Development Company

Location: 1726 Harvey Mitchell Pkwy S

Current Zoning: Commercial

Proposed Units: 80

Target Population: Elderly

One Bedroom/One Bath

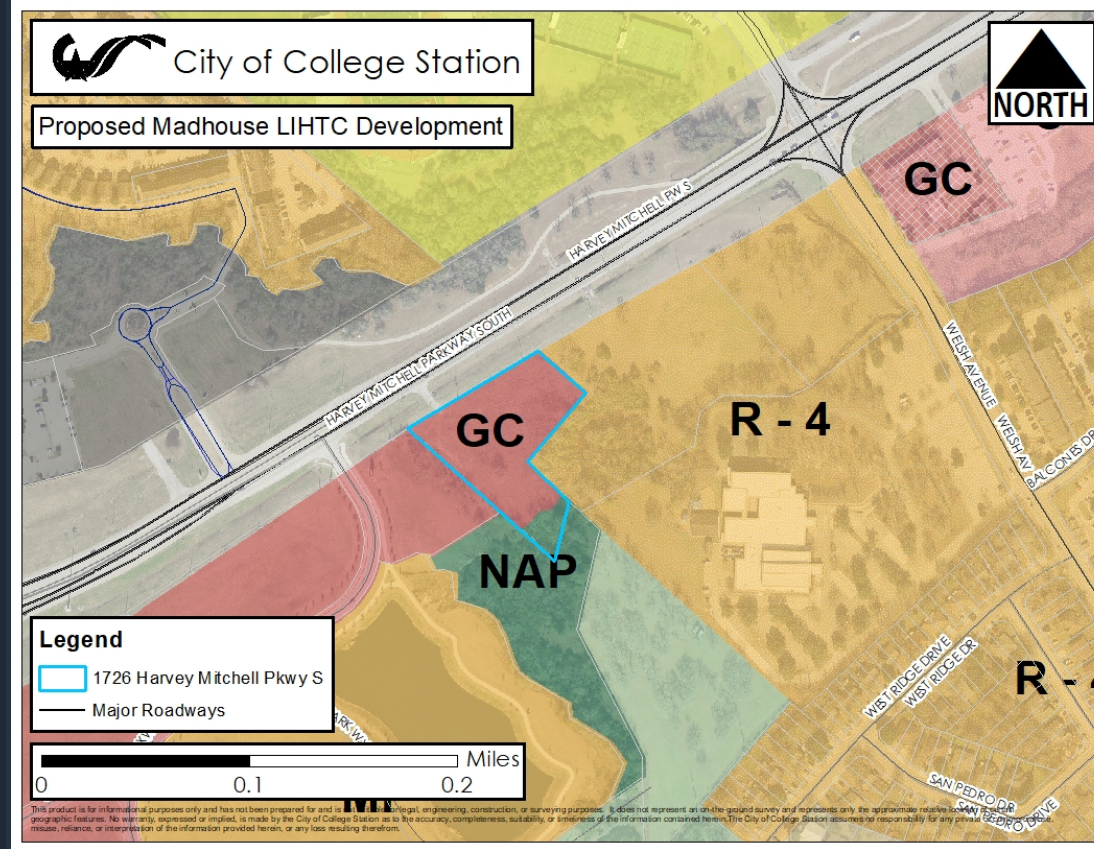
657 sq. ft. to 663 sq. ft.

Rent Range: \$433 - \$866

Two-Bedroom/Two Bath

907 sq. ft. to 929 sq. ft.

Rent Range: \$919 - \$1,039



Serenity Woods

Realtex Development Corporation

Location: East Side of Harvey Rd @
Veterans Park

Current Zoning: Commercial

Proposed Units: 105 (11 Market Rate)

Target Population: Elderly

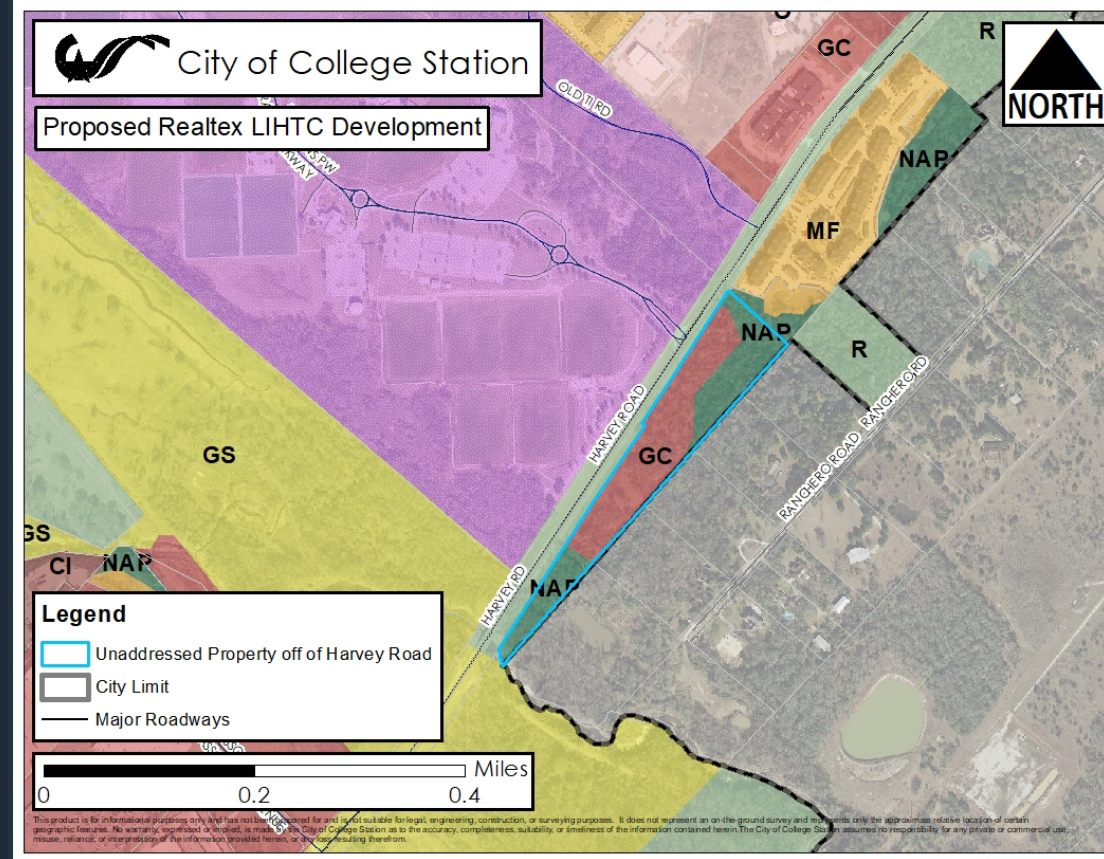
Mix of One and Two-Bedroom Units

690 sq. ft. to 875 sq. ft.

One BR Rent Range: \$354 - \$787

Two BR Rent Range: \$437 - \$957

Challenge: Insufficient Sewer Capacity



Options for Council:

Resolution of Support = 17 points

Resolution of No Objection = 14 points

Take no action

Staff Recommendation:

Based on -

Requirement of Comp Plan amendment & Rezoning

Loss of future commercial development

Serenity Woods – insufficient sewer capacity

Recommendation: **Take no action**



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