



CITY OF WACO

Housing and Community Services

P.O. Box 2570
Waco, Texas 76702-2570
254 / 750-5656
Fax: 254 / 750-5604

Attachment "B"

The City of Waco wishes to inform you of the City's revised Low Income Housing Tax Credit (LIHTC) process for applicants that are requesting City support and funding for LIHTC applications. The City of Waco is very interested in quality affordable housing and encourages you to consider Waco when considering a location for a LIHTC project.

- Applicants must submit one original and five copies of a LIHTC package by the 1st business day in November of each year that will provide the staff with sufficient information to advise the City Council of the pertinent information from their application and what they are asking the City to provide in a way of support
- This package must include the following information:
 - Funding Request – Include amount of funds requested from the City and proposed form of funding, i.e. loan, grant, waiver of fees, etc.
 - Experience Certificate/Statement - Provide evidence of the applicant/developer acting in capacity as owner/General Partner (GP)/Developer of at least 100 residential units or 80% of number of units applying to build, and resume of major partners and management team
 - Brief Financing Narrative/Plan – Include preliminary project financials, proposed development budget, development cost per square foot.
 - Organizational chart & owner's ownership structure – Include all ownership organizations and key persons within these organizations
 - Amenities Checklist – Include basic amenities and unit amenities
 - Evidence of Readiness – Provide evidence of site control (property in name of owner or agreement to transfer title to owner)
 - Zoning – Describe current zoning of property
 - Community Involvement – Include list of neighborhood associations contacted
 - Preliminary Site Plan
 - Project Description and General Information – Include, but not limited to, the total number of units and total number of low income units, including bedroom sizes, number of units servicing each Area Median Gross Income (AMGI) group
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and the number that are market rate, target population, proposed rents (less utility allowances) for low income units and proposed rents for market rate units, location, social services for residents, development /construction /financing/architectural/property management team- complete LIHTC team, etc.
 - LIHTC Project Information - Past and pending LIHTC project information including credit and project references on former LIHTC projects
 - Development Timeline – Include expected completion date if credits are awarded
 - Taxable – comment on this development - will it be paying taxes (real estate) or will this development be tax exempt
 - Please discuss how close your development will be to the following:

- Bus stops and transportation
- Schools
- Businesses (possible job opportunities)
- Retail stores and grocery stores

Note: Exceptions to the above required package contents would be considered on a case-by-case basis. Applicant must explain why certain information was not included in the package.

- Staff will determine if a package is complete enough to bring forward to City Council.
- Staff will rank projects and make recommendation to the City Council

Please send application packages to:

City of Waco
Housing and Community Development Services
PO Box 2570
300 Austin Avenue
Waco, TX 76702
ATTN: Jeff Wall, Housing and Community Development Director

The complete application package must be received no later than 5:00 p.m. by the 1st business day in November of each year. If you have any questions concerning this process or the application package, please contact the City of Waco Housing and Community Development Services department at 254-750-5656.