



# CITY OF MCKINNEY, TEXAS

## Legislation Details (With Text)

<b>File #:</b>	22-1116	<b>Name:</b>	Updated LIHTC Policies and Procedures
<b>Type:</b>	Resolution	<b>Status:</b>	Consent Item
		<b>In control:</b>	City Council Regular Meeting
<b>On agenda:</b>	12/6/2022	<b>Final action:</b>	
<b>Title:</b>	Consider/Discuss/Act on a Resolution Approving the Revised Low-Income Housing Tax Credit Policies and Procedures		
<b>Indexes:</b>			
<b>Attachments:</b>	1. Resolution, 2. Policy (Redline), 3. Policy (Clean)		

Date	Ver.	Action By	Action	Result
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Consider/Discuss/Act on a Resolution Approving the Revised Low-Income Housing Tax Credit Policies and Procedures

**COUNCIL GOAL:** Goal #1: Direction for Strategic and Economic Growth  
 1B: Provide a strong city economy by implementing a Global Housing Strategy with a focus on affordable housing and facilitating a balance between industrial, commercial, residential, and open space.

**MEETING DATE:** December 6, 2022

**DEPARTMENT:** Housing and Community Development

**CONTACT:** Janay Tieken, Director of Housing and Community Development  
 Cristel Todd, Affordable Housing Administrator

**ITEM SUMMARY:**

- Developers utilizing 4% and 9% tax credits from the State of Texas must follow City of McKinney LIHTC Policies and Procedures regarding the request for Resolutions of Support (9% projects) and Resolutions of No Objection (4% projects)
- City of McKinney LIHTC Policies and Procedures were developed adhering to Fair Housing guidelines and to ensure that all requests for Resolutions of “Support” or “No Objection” from City Council for LIHTC developments were evaluated using consistent, objective criteria
- Attached updates to the LIHTC Policies and Procedures more closely align with City of McKinney priorities

**BACKGROUND INFORMATION:**

- LIHTC 9% applications will be submitted by developers mid-January 2023.
- Applications and requests for Resolutions of Support for each project will be evaluated by

Council using the criteria in the LIHTC Policies and Procedures

**FINANCIAL SUMMARY:**

- No fiscal impact

**BOARD OR COMMISSION RECOMMENDATION: N/A**