

CITY OF SAN ANTONIO  
Center City Development and Operations Department



# Housing Incentives

Lori Houston, Director  
May 15, 2015

# Single Family Incentives



Fee Waivers

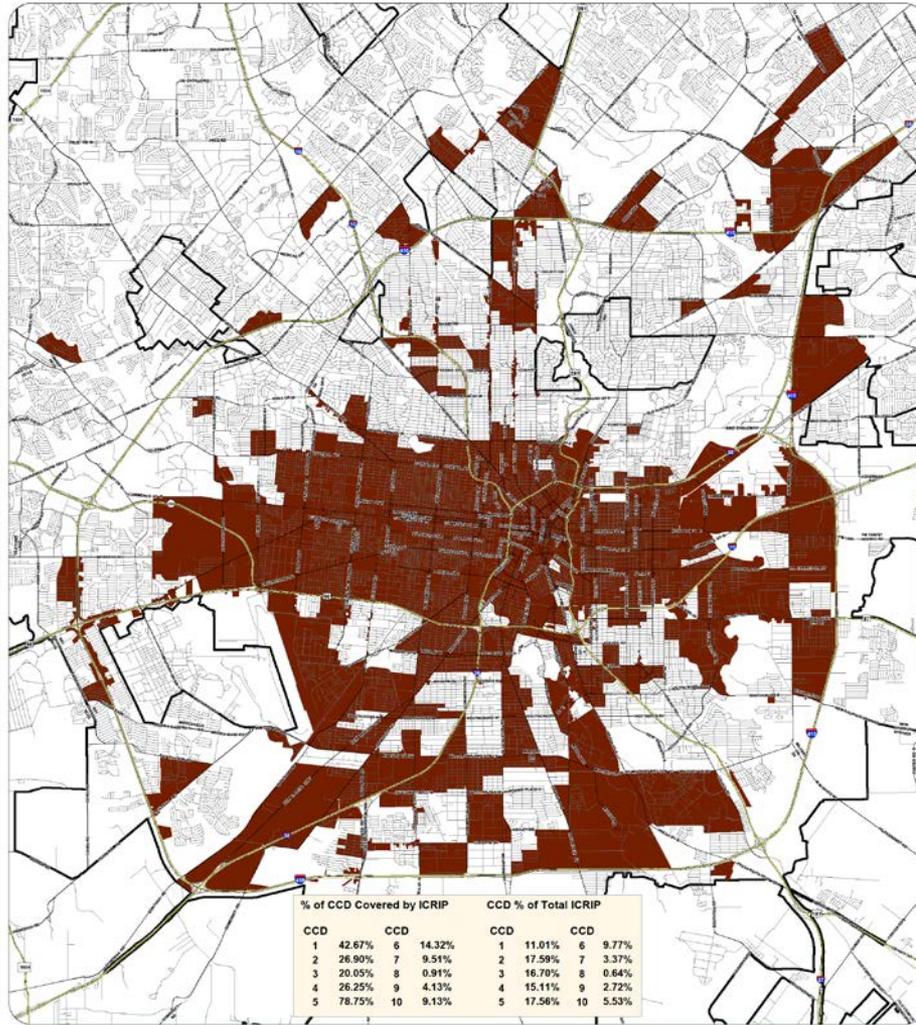
Historic Tax  
Abatement



# Single Family Incentives

## Fee Waivers

- Waiver of City development/permit fees
- Waiver of SAWS impact fees
- Less fees = more project funds



**ICRIP, as Amended 1/10/2013**  
**18.02% or 84.08 Sq. Mi. of CoSA**



# Single Family Incentives

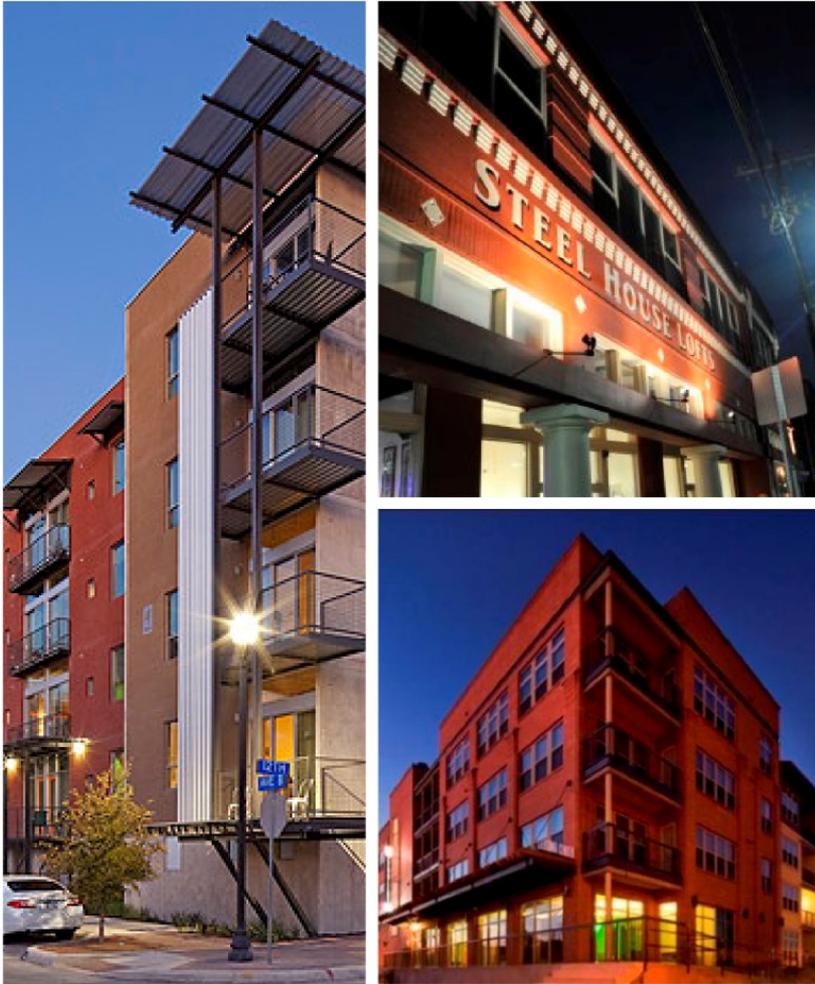
## Historic Tax Abatement



- Requires substantial rehabilitation in historic district
- Two choices:
  - City property tax freeze for 10 years, OR,
  - Zero City taxes for first 5 yrs and 50% for next 5



# Multi-Family Incentives



Historic Tax Abatement

Fee Waivers

Tax Rebates

Low-Interest Loans

Forgivable Loans

PFC

Tax Increment Fund

CCHIP



# Multi-Family Incentives



## Historic Tax Abatement

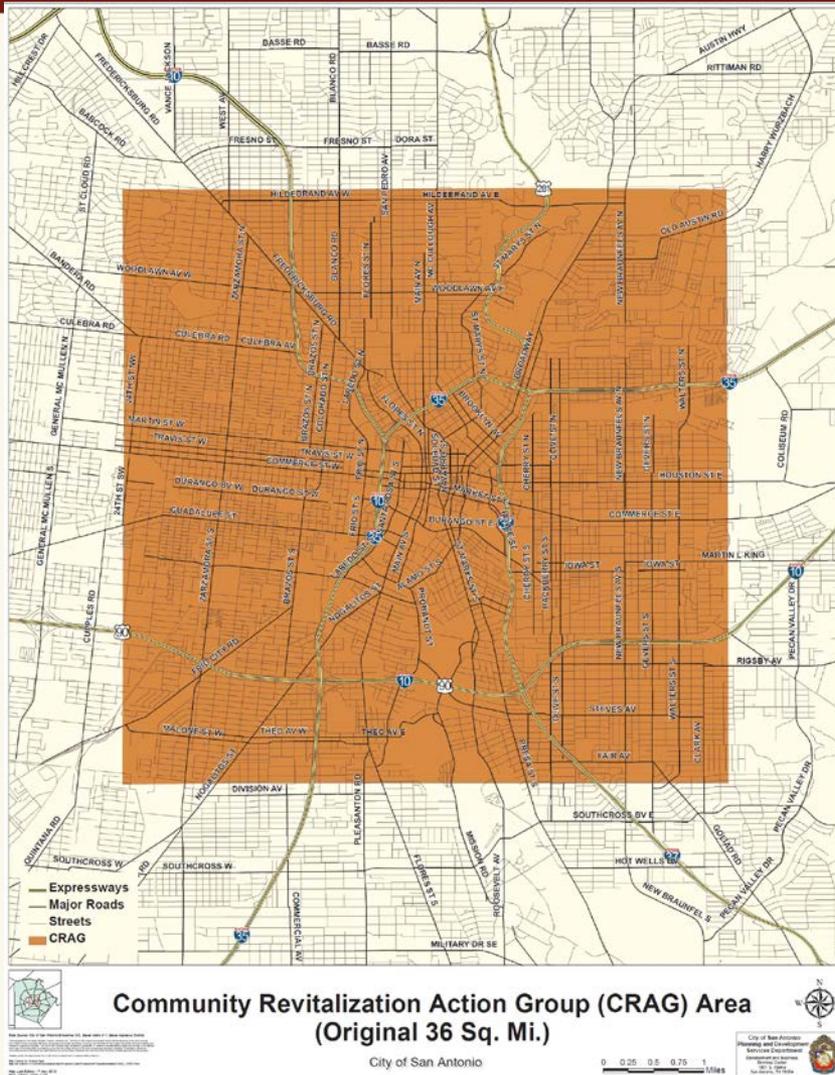
- Requires substantial commercial rehabilitation in historic districts
- First 5 years – no City taxes
- Second 5 years – 50% of City taxes



# Multi-Family Incentives

## CCHIP

- Center City Housing Incentive Policy
- As-of-right incentives for target area projects
- Includes fee waivers, tax rebates, low interest loans, and forgivable loans



# Multi-Family Incentives

## Fee Waivers



- Waiver of City development/permit fees
- Waiver of SAWS impact fees



# Multi-Family Incentives

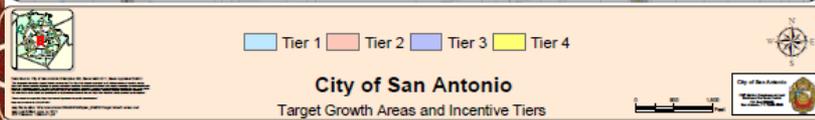
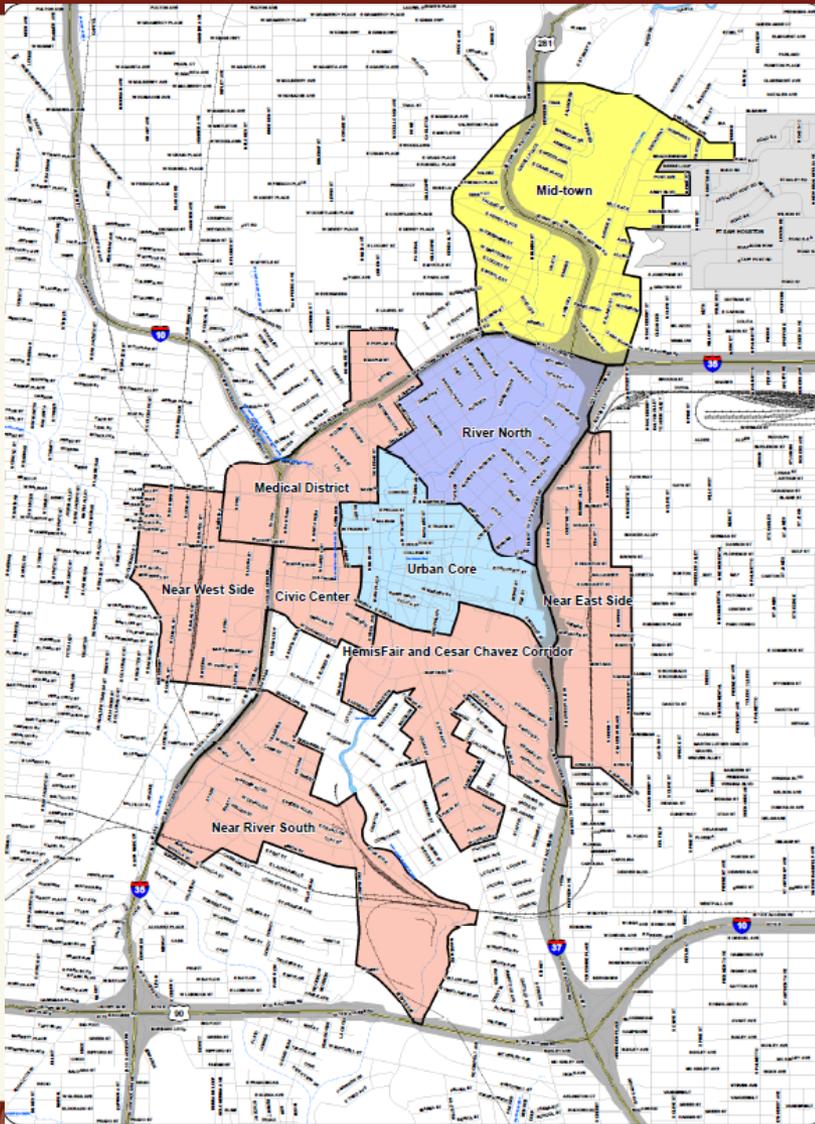
## Tax Rebates



- 10 or 15-year annual rebate of difference in City taxes before and after the project
- 100% rebate or less depending on location



# Multi-Family Incentives



## Low-Interest Loans

- Based on number of units, location, and project features
- Up to \$7,500 per housing unit
- 7 year loan at approx. 2%

# Multi-Family Incentives



## Forgivable Loan

- For projects that include retail or office space
- \$10 psf for office / \$20 psf for retail
- Forgiven over 5 years if at least 80% leased



# Multi-Family Incentives

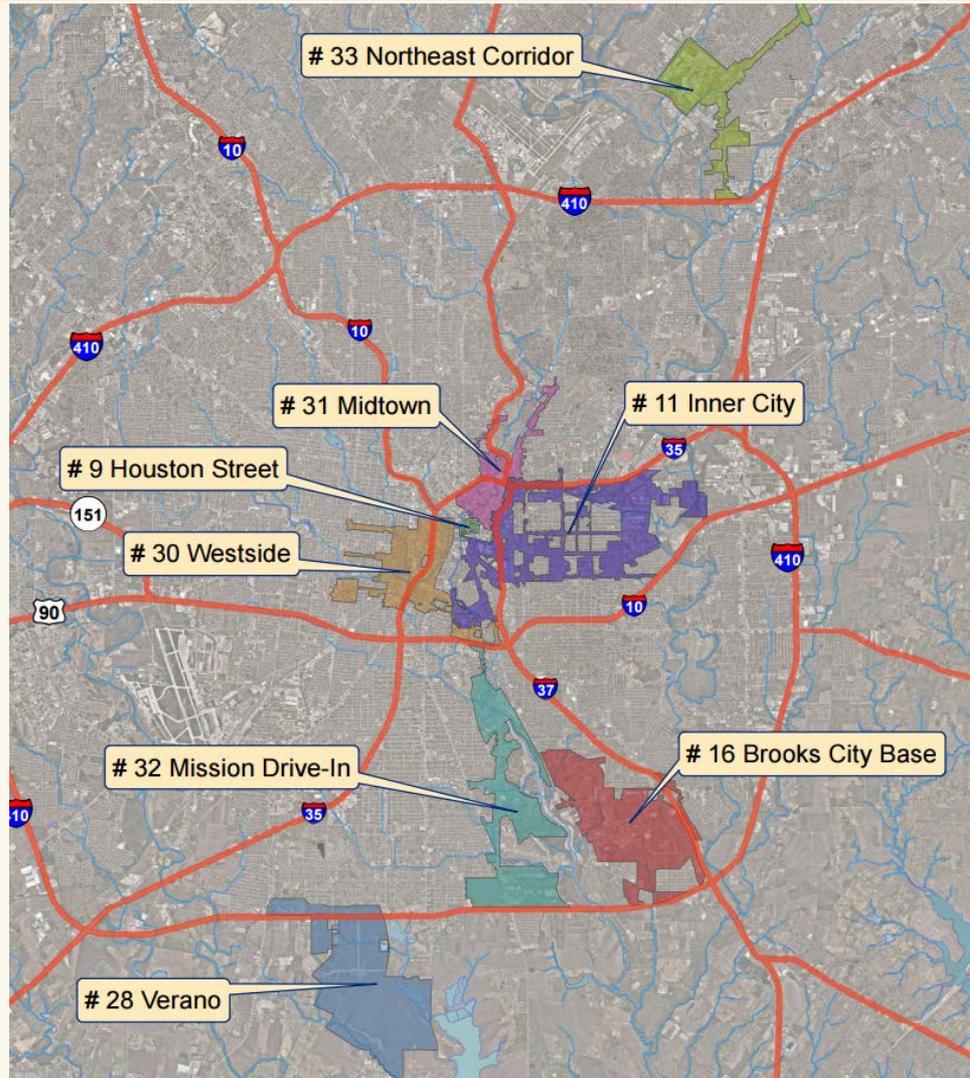


## Public Facilities Corp. (PFC)

- Provides 100% tax exemption when placed in PFC
- 50% of units must be affordable at 80% AMI



# Multi-Family Incentives



## Tax Increment Fund (TIF)

- 8 City-initiated Tax Increment Reinvestment Zones (TIRZ)
- Eligible projects include parking, public improvements, historic preservation, environmental remediation



### Success (CRAG/Center City)

		Project	City Council District	Total Investment	Housing Units	Unit Mix	Total Incentives	
Executed Contracts	2011	Cevallos	5	\$ 45,000,000.00	252	Mixed Income	\$ 3,626,925	
		1221 Broadway	1	\$ 46,275,914.00	307	Market Rate Rental	\$ 3,463,209	
	2012	Mosaic	1	\$ 21,994,633.00	120	Mixed Income (20% students)	\$ 1,897,548	
		Pearl Parkway	1	\$ 35,785,642.00	293	Market Rate Rental	\$ 3,569,179	
		1800 Broadway	2	\$ 28,989,700.00	230	Market Rate Rental	\$ 3,256,566	
		Steel House Lofts	1	\$ 12,542,645.00	67	Market Rate Rental	\$ 1,553,584	
		South Flores	1	\$ 7,453,204.00	46	Market Rate Rental	\$ 727,789	
		The River House	1	\$ 31,500,000.00	261	Market Rate Rental	\$ 4,003,515	
		1111 Austin Highway	2	\$ 34,543,507.00	278	Market Rate Rental	\$ 2,992,427	
		Blue Star Phase II	5	\$ 42,705,845.00	320	Market Rate Rental	\$ 5,077,718	
		2013	Casa Blanca Lofts	2	\$ 3,300,000.00	17	Market Rate For Sale	\$ 274,088
			Peanut Factory Lofts	5	\$ 10,087,000.00	98	Mixed Income (30% students)	\$ 1,283,821
	SOJO		1	\$ 2,133,000.00	7	10% Rate Preservation	\$ 299,276	
	East Quincy		1	\$ 6,200,000.00	25	Market Rate For Sale	\$ 788,234	
	Elan		1	\$ 47,000,000.00	350	10% Rate Preservation	\$ 4,723,998	
	City View Modern		1	\$ 2,200,000.00	12	Market Rate For Sale	\$ 151,911	
	Uptown Modern		1	\$ 1,843,200.00	9	Market Rate For Sale	\$ 114,447	
	Kendall Modern		1	\$ 752,999.00	4	Market Rate For Sale	\$ 58,368	
	Ogden Modern		1	\$ 1,600,000.00	11	Market Rate For Sale	\$ 142,050	
	Sutton Oaks (Phase II)		2	\$ 28,500,000.00	208	Affordable	\$ 541,283	
	Tobin Lofts		1	\$ 45,112,447.00	225	Mixed Income (student housing)	\$ 662,659	
	Cherry Modern		2	\$ 2,036,800.00	12	Market Rate For Sale	\$ 146,330	
	2014		Merchants Ice	2	\$ 34,900,000.00	262	Mixed Income (50% at 80% AMI)	\$ 3,043,000
		1130 Broadway	2	\$ 40,049,602.00	289	10% Rate Preservation	\$ 4,518,025	
		Witte Townhomes	2	\$ 2,700,000.00	13	Market Rate	\$ 206,687	
		San Juan Apartments	5	\$ 31,000,000.00	252	Affordable	\$ 398,613	
		307 Dwyer	1	\$ 50,000,000.00	272	Mixed Income (50% at 80% AMI)	\$ 841,230	
		Southtown Flats	5	\$ 36,800,000.00	224	10% Rate Preservation	\$ 4,175,229	
Cellars Project @ Pearl		1	\$ 39,752,516.00	124	10% Rate Preservation	\$ 3,285,170		
2015	Vitre (Toudouze)	5	\$ 28,160.00	242	10% Rate Preservation	\$ 3,723,426		
	Brackenridge Gardens	1	\$ 7,856,674.00	47	10% Rate Preservation	\$ 662,694		
	Victoria Commons	1	\$ 36,605,078.00	215	Mixed Income	\$ 632,368		
	Crockett Street Lofts	2	\$ 42,884,393.00	268	Mixed Income (50% at 80% AMI)	\$ 1,691,502		
	602 Roosevelt	5	\$ 2,961,336.00	7	10% Rate Preservation	\$ 144,972		
	Nopal Street Villas	3	\$ 600,000.00	10	10% Rate Preservation	\$ 48,871		
	Rolling Courts Townhomes	5	\$ 4,000,000.00	28	10% Rate Preservation	\$ 316,072		
<b>TOTAL</b>				<b>\$ 787,694,295.00</b>	<b>5405</b>		<b>\$ 63,042,783.15</b>	

CITY OF SAN ANTONIO  
Center City Development and Operations Department



# Housing Incentives

Lori Houston, Director  
May 15, 2015