

To the Mayor and Members of the City Council

May 5, 2026

Page 1 of 2

**SUBJECT: MULTIFAMILY HOUSING RECOVERY PROGRAM NOTICE OF FUNDING AVAILABILITY**

The purpose of this Informal Report is to provide an update regarding the process, scoring, and outcome of an advertised Notice of Funding Availability (NOFA) for the award of Community Development Block Grant Disaster Recovery (CDBG-DR) funds issued through the Department of Housing and Urban Development (HUD) under the Multifamily Housing Recovery Program (MHRP). Competitive NOFAs are a best practice when administering federal awards to help City Staff identify the projects that best align with the City's established goals and vet the developers and projects most-qualified to receive federal funding.

On January 28, 2025, City Council approved M&C 25-0081, allocating \$15,000,000 in CDBG-DR to the Multifamily Recovery Program (MHRP) and rehabilitation of multifamily rental housing projects (five or more units) for households at or below 80% of the Area Median Income (AMI). The MHRP is intended to address the ongoing housing needs of low-income renters impacted by Winter Storm Uri. The storm resulted in the loss or severe damage of an estimated 500 rental housing units, further exacerbating the affordable housing shortage in Fort Worth.

Neighborhood Services staff worked alongside consulting firm ICF to develop and administer a competitive Notice of Funding Availability (NOFA) for the MHRP funds. The NOFA was released on November 10, 2025, and developers received detailed application guidelines, were invited to a virtual pre-proposal conference, and had the opportunity to ask and submit questions through a public forum.

Ten applications were received by the December 19, 2025 submission deadline. Each application was underwritten and evaluated using the following criteria:

- ✓ Developer Capacity (15 points)
- ✓ Alignment with the City Neighborhood Conservation and Affordable Housing Goals (25 points)
- ✓ Sustainability and Resilience Measures (25 points)
- ✓ Readiness to Proceed (10 points)
- ✓ Financial Feasibility (25 points)

An executive summary detailing the evaluation process, project scoring, and staff determinations is attached. Staff recommends proceeding with the three highest scoring projects described below. To ensure a timely expenditure of MHRP funds before the 2030 deadline, Staff recommends increasing the maximum award amount allowed per the CDBG-DR Action Plan (M&C 25-0081 from \$3,000,000 to approximately 11% of the total development cost for each project.

Heritage Estates at Randol Mill, a 164-unit development targeting seniors (55+) to be developed by TX Randol Mill 2026, Ltd., an affiliate of Generation Housing Partners and located at 6500 Randol Mill Road, Fort Worth, 75227 (CD 5). 38 units will be reserved for households at 50% AMI and below, 50 units at 60% AMI and below, and 36 units at 70% AMI and below. The site for the proposed development is zoned E: Neighborhood Commercial and will not require a zoning change. Its future land use designation is NC: Neighborhood Commercial. The developer plans to seek tax relief by way of partnering with a tax-exempt entity.

FUNDING RECOMMENDATION: \$5,000,000

Irma Park, an 84-unit development targeting seniors (55+) to be developed by Irma Park, LLC, an affiliate of O-SDA Industries, LLC and located at 1519 Circle Park Boulevard, Fort Worth, 76164 (CD 2). 19 units will be reserved for households at 30% AMI and below, 29 units at 50% AMI and below, and 7 units at 80% AMI and below. The site for the proposed development is zoned CF-Community Facilities, proposed

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Page 2 of 2

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to be changed to PD-Planned Development. Its future land use designation is INST: Institutional. The developer plans to apply for tax relief programs offered through the City's Historic Site Tax Exemption program and the Neighborhood Empowerment Zone (NEZ) program's municipal tax abatement.

FUNDING RECOMMENDATION: \$3,500,000

Richardson Ridge, a 228-unit development to be developed by Richardson Ridge Limited Partnership, an affiliate of Woda Cooper Companies Inc. and located at 4000 Campus Drive, Fort Worth, 76119 (CD 8). 46 units will be reserved for households at 50% AMI and below, 136 units at 60% AMI and below, and 46 units at 70% AMI and below. The site for the proposed development is zoned E: Neighborhood Commercial and will not require a zoning change. Its future land use designation is E: Neighborhood Commercial. This developer plans to apply for the municipal tax abatement offered through the NEZ program.

FUNDING RECOMMENDATION: \$6,500,000

The recommendations presented in this IR are conditional. The amount of financing provided shall be based on the individual project's financing gap after securing senior debt and any other project equity and may be updated at the department director's discretion. Final awards shall take place in the form of an interest-bearing non-forgivable loan or a zero-interest forgivable loan. City Council shall approve the final loan amounts as well as the terms and conditions in separate M&Cs before any formal funding award is executed. Should any of these three projects not move forward, the NOFA will be reissued and outreach expanded to owners of existing naturally occurring affordable distressed properties in need of rehabilitation.

For more information, please contact Neighborhood Services Department Director, Kacey Thomas at Kacey.Thomas@fortworthtexas.gov.

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City Manager