

Mayor and Council Communication

DATE: 08/12/25

M&C FILE NUMBER: M&C 25-0677

LOG NAME: 19EVANS AND ROSEDALE URBAN VILLAGE 4% HTC RESOLUTION

SUBJECT

(CD 5) Conduct a Public Hearing on the Application by Evans and Rosedale Texas LLC to the Texas Department of Housing and Community Affairs for Non-Competitive (4%) Housing Tax Credits for the New Construction of a 181-Unit Affordable Housing Development, to be Located at 900 Evans Avenue, Fort Worth, TX 76104; Adopt a Resolution of No Objection to the Application; and Determine that Construction of the Proposed Development is Consistent with the City's Obligation, if Any, to Affirmatively Further Fair Housing

(PUBLIC HEARING - a. Staff Available for Questions: Surya Sherrod; b. Public Comment; c. Council Action: Close Public Hearing and Act on M&C)

RECOMMENDATION:

It is recommended that the City Council:

1. Conduct a public hearing to allow citizen comment on the application of Evans and Rosedale Texas LLC to the Texas Department of Housing and Community Affairs for 2025 Non-Competitive (4%) Housing Tax Credits for the acquisition and construction of a mixed-use urban development, located at 900 Evans Avenue, Fort Worth, TX 76104;
2. Adopt the attached Resolution of No Objection; and
3. Determine that the acquisition and construction of Evans and Rosedale Urban Village as proposed is consistent with the City's obligation, if any, to affirmatively further fair housing.

DISCUSSION:

The purpose of this Mayor and Council Communication (M&C) is to take actions in accordance with state law and City policy regarding an application for housing tax credits for the acquisition and construction of an affordable housing development.

Royal Capital, LLC (Developer) has advised the City that it intends to apply to the Texas Department of Housing and Community Affairs (TDHCA) for 2025 Non-Competitive (4%) Housing Tax Credits (HTC) for the construction of Evans and Rosedale Urban Village Development, a mixed-use urban development. The Developer has requested a Resolution of No Objection from the City Council. TDHCA will not award 4% Housing Tax Credits to an applicant unless they provide a Resolution of No Objection from the governing body of the jurisdiction in which the development is sited. State law requires that the governing body conduct a public hearing for citizens to provide comment on the proposed development – regardless of whether the governing body intends to issue a resolution.

The Mixed-Use Residential Rental Development will consist of approximately 181 units and shall be comprised of affordable or workforce housing and leased to individuals or families earning at or below 80% of the Area Median Income (AMI) for the Fort Worth-Arlington region as established by the U.S. Department of Housing and Urban Development. The average of all units totaling 60% AMI. The Project will consist of one- two- and three-bedroom units. Housing tax credits will be used to invest new capital into the development of Evans and Rosedale Urban Village to provide affordable residential units as well as commercial, retail, and public spaces for 30 years. The Project shall include, at a minimum, 15,700 square feet of retail and/or office space. Of this space, Developer shall utilize a minimum of 3,000 square feet as an urban grocer or market concept for essential fresh food.

Evans and Rosedale Texas LLC is an affiliate of Royal Capital, which has developed several affordable and mixed-income multifamily properties throughout the United States.

On November 12, 2024 City Council adopted an updated housing tax credit policy (M&C 24-0977) that outlines the requirements for an applicant to receive a Resolution of No Objection for a 4% HTC development. The policy requires that the councilmember who represents the district in which the development will be located be notified as well as the superintendent of the school district in which the development is sited and any registered neighborhood or homeowner's association(s) with boundaries that are within one-half mile of the proposed development. In addition, at least one public meeting must be held for the affected registered neighborhood association(s) (NA), if any, prior to submission of a resolution application. Evans and Rosedale Texas LLC notified Councilmember Chris Nettles (CD 8), and Fort Worth superintendent, Dr. Karen Calvert Molinar. The Developer has held three community events, which included a fireside chat at Shamblee Library on September 25, 2024, an outdoor block party/visioning event in Evans Plaza on October 23, 2024, and an additional community update on December 12, 2024. Representatives from Historic Southside Neighborhood Association, United Communities Alliance, and Hillside Neighborhood Alliance were notified of these community events.

Evans and Rosedale Urban Village is located in Neighborhood Empowerment Zone (NEZ) 6. Accordingly, development fees will be waived pursuant to the NEZ policy, which such waiver(s) being in an amount of no less than \$500.00.

The affordability requirements for the development will be ensured through various contracts and documents from TDHCA that will require the maintenance of affordability for at least thirty years. Depending on the lender chosen for this development, additional affordability requirements

Following the close of the public hearing, Staff requests that the City Council consider the attached Resolution of No Objection, including all related acknowledgements included therein, to support the application for 2025 Non-Competitive (4%) Housing Tax Credits for the proposed new construction of Evans and Rosedale Urban Village. Providing this development as a quality and affordable housing option will assist the City in fulfilling its goals under its Consolidated Plan and Comprehensive Plan and in fulfilling its obligation, if any, to affirmatively further fair housing by providing quality, accessible, affordable housing for low-to moderate-income residents and supporting economic development and revitalization.

A Form 1295 is not required because: This M&C does not request approval of a contract with a business entity.

The Director of Finance certifies that approval of these recommendations will have no material effect on City funds.

Additional Information Contact:

Chad LaRoque	2661
Surya Sherrod	7369