

# Mayor and Council Communication

**DATE:** 10/21/25

**M&C FILE NUMBER:** M&C 25-0966

**LOG NAME:** 19COBBLESTONEMANOR4%HTCRESOLUTION

## **SUBJECT**

(CD 5) Conduct a Public Hearing on the Application by Fort Worth Leased Housing Associates III, LP to the Texas Department of Housing and Community Affairs for Non-Competitive (4%) Housing Tax Credits for the Acquisition and Rehabilitation of a 220-Unit Affordable Housing Senior Multifamily Development, Cobblestone Manor, Located at 8201 Sartain Drive, Fort Worth, TX 76120; Adopt a Resolution of No Objection to the Application; Approve Commitment of Development Funding in the Form of Fee Waivers in an Amount of No Less than \$500.00 and No More than \$30,000.00; Find that the Fee Waivers Serve a Public Purpose, and Adequate Controls are in Place to Carry Out Such Public Purpose; and Determine that Rehabilitation 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: Dyan Anderson; b. Public Comment; c. Council Action: Close Public Hearing and Act on M&C)

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## **RECOMMENDATION:**

It is recommended that the City Council:

1. Conduct a public hearing to allow citizen comment on the application of Fort Worth Leased Housing Associates III, LP to the Texas Department of Housing and Community Affairs for 2025 Non-Competitive (4%) Housing Tax Credits for the acquisition and rehabilitation of Cobblestone Manor, a 220-unit affordable senior multifamily development located at 8201 Sartain Drive, Fort Worth, TX 76120;
2. Adopt the attached Resolution of No Objection;
3. Approve fee waivers in an amount of no less than \$500.00 and no more than \$30,000.00 as the City's commitment of development funding;
4. Find that the fee waivers serve the public purpose of providing quality, accessible, affordable rental housing for low-to moderate-income households in accordance with the City's Comprehensive Plan and Annual Action Plan, and find that adequate controls are in place through the Neighborhood Services Department to carry out such public purpose; and
5. Determine that rehabilitation of the development as proposed is consistent with the City's obligation, if any, to affirmatively further fair housing.

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## **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 rehabilitation of an affordable housing development.

Fort Worth Leased Housing Associates III, LP (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 acquisition and rehabilitation of a senior multifamily affordable rental housing development, Cobblestone Manor, located at 8201 Sartain Drive (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 located. 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 Development consists of 220 units, which will remain affordable, reserved for senior households earning 60 percent or less of Area Median Income (AMI). HTCs will be used to preserve and reinvest new capital into the existing Cobblestone Manor property for an additional 30 years. Upgrades made to each unit will include new kitchen and bathroom appliances, new flooring, updated cabinets and countertops, new electronic locks, and programmable thermostats. The site renovations will include improve accessibility, enhanced landscaping, new pavilions and grilling stations, and updates to the clubhouse, community kitchen, and fitness center. The Development is located near retail, groceries, parks, public transit, and has nearby access to East Freeway Interstate-30 and Northeast Loop 820 that connect to the greater Dallas-Fort Worth area.

Fort Worth Leased Housing Associates III, LP is an affiliate of Dominion, an experienced HTC developer, whose portfolio consists of over 220 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 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. The Developer notified Council Member Deborah Peoples (CD 5), and Fort Worth superintendent, Dr. Karen Molinar. The Developer also notified the five registered community organizations located within a half-mile of the Development, and conducted an in-person information session with these groups at the East Regional Library.

## **Commitment of Development Funding:**

Per the City's Housing Tax Credit Policy, any 4% HTC development receiving a resolution of no objection will also receive a waiver of development fees for a value of no less than \$500.00 and no more than \$30,000.00. Staff requests that City Council approve commitments of development funding in the form of fee waivers for the Development for an amount up to \$30,000.00. The fee waiver amount may be applied to (a) all building permit related fees; (b) plat application fees; (c) Board of Adjustment application fee; (d) demolition application fee; (e) structural moving application fee; (f) Community Facilities Agreement (CFA) application fee; (g) Zoning application fee; (h) street and utility easement vacation application fee; (i) ordinance inspection fee; (j) consent/encroachment agreement application fee; (k) urban forestry application fee; and (l) sign permit fees.

Fee waivers will be conditioned upon the development receiving an award of 2025 HTC from TDHCA. The City's Neighborhood Services Department will be responsible for verifying that the public purpose for the fee waivers is carried out.

The affordability requirements for the Development will be ensured through various contracts and documents from TDHCA that will require the maintenance of affordability for an additional 30years. Depending on the lender chosen for this Development, additional affordability requirements may also apply. Approval of this M&C represents Council's finding that the TDHCA's affordability requirements and documents are sufficient to ensure the public purpose of housing affordability is carried out.

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 acquisition and rehabilitation of the Development. Rehabilitating this Development to continue as a quality and affordable housing option for Fort Worth's seniors 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.

This development is located in COUNCIL DISTRICT 5.

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

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**FISCAL INFORMATION / CERTIFICATION:**

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

**Submitted for City Manager's Office by:** Dana Burghdoff 8018

**Originating Business Unit Head:** Kacey Thomas 8187

**Additional Information Contact:** Dyan Anderson 7398