



It's real.

MEMORANDUM

To: City of Seguin Mayor and Council

From: Andy Quittner, Interim City Attorney *Andy Quittner*

Date: October 2, 2023

Re: Resolution supporting the use of Tax Credit Financing for an apartment complex that will include affordable housing

LDG Development is proposing to build the Walnut Springs Apartments as a 182-unit affordable apartment community. The complex will be located on North Guadalupe Street behind the current Home Depot. The apartments will be developed for individuals and families making at or below 60% of the Area Medium Income. LDG is the same development firm that just finished the Pecan Grove Apartment Complex on Court Street. This development will be similar in quality.

To build Walnut Springs Apartments for lower income families, LDG Development has made an application to the Texas Department of Housing and Community Affairs for tax credit financing. LDG Development has experience in successfully developing quality housing for low-income households.

The property was zoned light industrial; however, LDG Development has applied for a change in zoning to MF-3, which was approved by the Planning and Zoning Commission and is before Council for initial approval at this meeting.

Staff recommends passing this Resolution.