



Texas Department of Housing and Community Affairs

Governing Board

Board Action Request

File #: 1462

Agenda Date: 6/4/2026

Agenda #:

Presentation, discussion, and possible action regarding a Material Amendment to the Housing Tax Credit Application for Oleanders at Broadway (HTC #21418)

RECOMMENDED ACTION

WHEREAS, Oleanders at Broadway (the Development) received a 4% Housing Tax Credit (HTC) award in 2021 for the new construction of 348 units, of which 261 are low-income, of multifamily housing for the general population in Galveston, Galveston County;

WHEREAS, The Oleanders at Broadway, LP (Development Owner or Owner) requests approval to decrease the size of the Development site from 10.05 acres to 9.432 acres, which results in a 6.55% increase in residential density, going from 34.627 units per acre to 36.896 units per acre;

WHEREAS, the Owner is also requesting approval for a reduction in the Net Rentable Area from 328,267 square feet to 313,223 square feet, which represents a reduction of 15,044 square feet (4.58% decrease) from the Net Rentable Area represented at Application;

WHEREAS, Board approval is required for a reduction of 3% or more in the square footage of the units and for a modification of the residential density of at least 5% as directed in Tex. Gov't Code §2306.6712(d)(4) and (6) and 10 TAC §10.405(a)(4)(D) and (F), and the Owner has complied with the amendment requirements therein; and

WHEREAS, the requested changes do not materially alter the Development in a negative manner, were not reasonably foreseeable or preventable by the Owner at the time of Application, and would not have adversely affected the selection of the Application;

NOW, therefore, it is hereby

RESOLVED, that the requested material amendment of the Application for Oleanders at Broadway is approved as presented at this meeting, and the Executive Director and his designees are each authorized, directed, and empowered to take all necessary action to effectuate the Board's determination.

BACKGROUND

Oleanders at Broadway received a 4% Housing Tax Credit (HTC) award in 2021 for the new construction of 348 units, of which 261 are low-income, of multifamily housing for the general population in Galveston, Galveston County. Construction of the Development has been

completed, and the cost certification documentation for the Development is currently under review by the Department. In a letter dated April 9, 2026, Mona Purgason, the representative for the Development Owner, requested approval for an increase in residential density and a reduction of the Net Rentable Area.

The Owner requests approval to decrease the size of the Development site from 10.05 acres to 9.432 acres, which results in a 6.55% increase in residential density, going from 34.627 units per acre to 36.896 units per acre. The acreage reflected in the original Application of 10.05 acres was based on an estimated site area excluding rights-of-way, as the land use entitlement process and preliminary plat approval were being pursued concurrently with the Application process. Following construction completion, the City of Galveston (the City) imposed additional infrastructure-related requirements that were subsequently completed in June 2025. Thereafter, the City proceeded with the remaining plat approval process. The final Plat Map and legal description formally established the final site acreage of 9.432 acres.

Additionally, the Net Rentable Area (NRA) has decreased from 328,267 square feet to 313,223 square feet, representing a decrease of 15,044 square feet or 4.58% from the Net Rentable Area represented at Application. The amendment request letter states that the underwriting report incorrectly identifies 328,267 square feet as the NRA and that per the plans submitted in the Application, the Gross Square Foot Area for the Development was 337,253. The amendment request letter further states that the submitted plans also show 309,884 square feet as the NRA and that the development team did not notice the error in the underwriting report and did not request a change. However, staff confirmed that, while the original Application identified NRA of 309,884 square feet, there were subsequent revisions to the Application ultimately reflecting NRA of 328,267 square feet as identified in the underwriting report.

The changes to the residential density and Net Rentable Area do not materially alter the Development in a negative manner and were not reasonably foreseeable or preventable by the Owner at the time of Application. Staff has determined that these changes do not affect the selection of the Application or the funding award. The final recommended HTC amount will be determined upon finalization of the cost certification process.

Staff recommends approval of the requested material amendment to the Application.

The Oleanders at Broadway, LP
100 N Broadway, Suite 100
St. Louis, MO 63102

April 9, 2026

Stephanie Givens
Asset Manager, Region 6
Texas Department of Housing & Community Affairs
221 E. 11th Street
Austin, TX 78707

**Re: The Oleanders at Broadway #21418 Request to Amend Acreage Size, Unit Density,
and Net Rentable Area Square Footage**

Dear Ms. Givens,

Please accept this letter and the attached documentation on behalf of The Oleanders at Broadway, LP, as a formal request for a material amendment pursuant to Section 10.405(a) of the Post Award and Asset Management Requirements.

By way of background, Galveston Housing Authority (GHA) and McCormack Baron Salazar, Inc. (MBS) received a 4% housing tax credit allocation in 2020 for The Oleanders at Broadway (Oleanders), a proposed 348-unit development in Galveston, TX. Oleanders closed construction financing in July 2021 and completed construction in June 2024. As part of land use entitlements, Oleanders is a Planned Unit Development (PUD) with a Plat Map that was recorded in December 2025.

Summary of Requested Amendment

There are two items in the requested material amendment. The first item deals with the total development acres and unit density. The land survey submitted in the Oleander 2020 4% LIHTC Application showed a total 11.483 acres that included the prior abandoned Right-of-Ways. The development site without the Right-of-ways was estimated at 10.08 acres. The land use entitlement required that Oleanders submit a Final Plat Map once the development was constructed and complete. With the replat, site acreage without the Right-of-Ways was reduced to 9.432 acres. With the acreage reduction from 10.08 to 9.432 acres, the unit density increases from 34.523 units/acre to 36.895 units/acre. The unit density increase is 6.87%, which is more than the 5% allowed for administrative approval.

The second item deals with correcting the Net Rentable Area (NRA) for the Oleanders at Broadway. The underwriting report lists 328,267 SF as the NRA; however, per the plans submitted in the application, the Gross Square Foot Area for the development was 337,253. The submitted plans also show 309,884 SF as the NRA. The development team did not notice the error in the underwriting report and did not request a change. The NRA for the completed development is 313,223 SF.

The Oleanders at Broadway, LP

100 N Broadway, Suite 100

St. Louis, MO 63102

Development Summary & Description of Request

Summary of The Oleanders on Broadway

The Oleanders at Broadway submitted an initial tax credit application in September 2020. The project received a 4% tax credit reservation in April 2021. The Oleanders at Broadway is a 348-unit development with a total of 261 low-income housing tax credit (LIHTC) units and 87 unrestricted units. Of the total LIHTC units, 174 are layered with public housing/RAD. The development comprises a total of five (5) city blocks and restored the original street grid with the construction of three (3) new streets. There is a total of seventeen (17) buildings, with five (5) large podium buildings and twelve (12) townhome buildings.

Amendment Request

The material amendment respectfully requests Items One (1) and Two (2) listed below.

Item One requests a reduction in the acreage of the development site and an increase in the residential unit density from 34.523 units/acre to 36.895 units/acre. The increase in residential density is a result of reducing the site acreage from 10.08 acres to 9.432 acres. Attachment A is the final Plat Map and legal description for The Oleanders submitted with the cost certification package. The tax credit application used an estimate for site acreage without the Right of Ways because the land use entitlements were sought concurrently, which included approval of a preliminary plat map. The City of Galveston (City) Plat Map process has specific steps that must be achieved prior to the approval and recordation of the final Plat Map, which is completed only after the City's formal acceptance of the public infrastructure. The acceptance of the infrastructure takes place once construction is complete and any additional requirements are satisfied. Regarding the Oleanders, the City of Galveston imposed subsequent requirements that were completed post construction. Once this additional work was completed in June 2025, the City moved through its process of issuing a staff report and officially accepting the public infrastructure via a Planning Commission meeting on December 2, 2025. The final Plat Map timeline, which formalized the site acreage and corresponding legal description, did not coincide with either the tax credit application or cost certification submittals.

Item Two requests a correction in the Net Rentable Area (NRA) for the Oleanders from 328,267 SF to 313,223 SF. The NRA listed in the application's architectural pages was 309,884 SF. However, the underwriting report listed 328,267 SF. Attachment C shows the gross square feet at 337,243 SF. The development team did not catch the error while reviewing the underwriting report or a correction would have been requested. As constructed, the NRA for the Oleanders at Broadway is 313,223 SF. While the NRA is higher than indicated in the application, it is 15,044 lower than the NRA incorrectly used in the underwriting report. This represents a 4.58% reduction. While this reduction is a result of a technicality, the NRA for the development is 7,325 SF or 2.39% higher than initially indicated in the application.

The Oleanders at Broadway, LP
100 N Broadway, Suite 100
St. Louis, MO 63102

Reason and Good Cause for Amendment Request

While requesting a material amendment is not the development team's preferred approach, it is necessary given that only an estimated site acreage was available for the LIHTC application. As mentioned above, the final legal description was not available until the Final Plat was recorded in December 2025. The amendment will also allow for the correct legal description to be utilized in the LURA. Lastly, the material amendment will also correct the Net Rentable Area for Oleanders.


Project Documents for Amendment Consideration

The listed documents are included for staff consideration.

1. Amendment Fee – A copy of the \$2,500 check sent to TDCHA for payment of the amendment fee.
2. Attachment A – Survey submitted in the Feasibility Study of the approved LIHTC application.
3. Attachment B – Final and recorded Plat Map and legal description.
4. Attachment C – Architectural Project Data Sheet and Specifications and Building/Unit Type Configuration Sheets from approved LIHTC application.
5. Attachment D – Oleander Underwriting Report.

GHA and MBS are proud that The Oleanders at Broadway achieved construction completion and opened its doors to its first residents beginning in November 2024. We appreciate TDHCA's consideration of these changes that will allow the LURA to be amended with the correct legal description. If there are any questions or need further information, please do not hesitate to contact Monique Chavoya at (210) 819-6494.

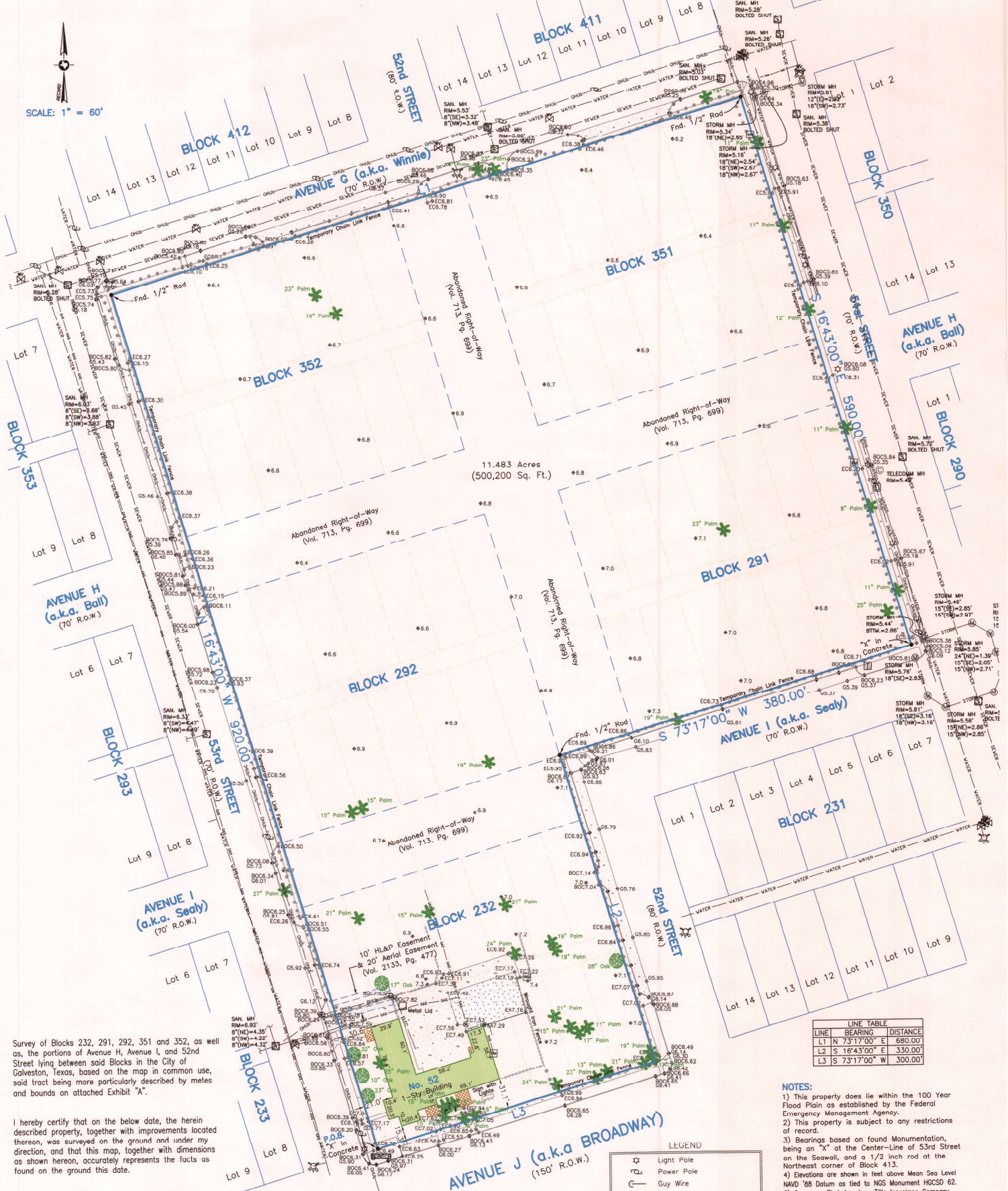
Sincerely,



Mona Purgason
Galveston Housing Authority



SCALE: 1" = 60'



Survey of Blocks 232, 291, 292, 351 and 352, as well as, the portions of Avenue H, Avenue I, and 52nd Street lying between said Blocks in the City of Galveston, Texas, based on the map in common use, said tract being more particularly described by metes and bounds on attached Exhibit "A".

I hereby certify that on the below date, the herein described property, together with improvements located thereon, was surveyed on the ground and under my direction, and that this map, together with dimensions as shown hereon, accurately represents the facts as found on the ground this date.

Brian S. House
Brian S. House
Registered Professional
Land Surveyor No. 6520



Original Drawing: 20-002B
Date January 16, 2020
Revised March 18, 2020

REVISION: SEPTEMBER 2, 2020
SURVEY DATE: MAY 4, 2020
FILE No.: 3505-0232-0000-000
DRAWING: ROW
JOB No.: 20-0229

New Job to capture trees on tract.
Revised September 2, 2020 (to add M&B)



GALVESTON OFFICE
Registration Number: 10193855
(408) 740-1517 www.hightidelandsurveying.com
8017 HARBORSIDE DRIVE | GALVESTON, TX 77554
Mailing | P.O. BOX 16142 | GALVESTON, TX 77552

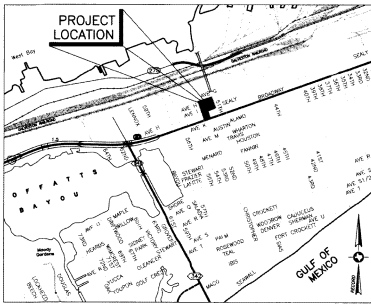
LEGEND

- Light Pole
- Power Pole
- Guy Wire
- Telephone Box
- Manhole
- Sanitary Sewer
- Gas Meter
- Water Meter
- Water Valve
- Fire Hydrant
- Traffic Signal Pole
- Traffic Signal Control Box
- Underground Gas Line
- Overhead Utility Line
- Underground Electrical Line
- Palm Tree
- Deciduous Tree

LINE TABLE

LINE	BEARING	DISTANCE
L1	N 73°17'00" E	680.00'
L2	S 16°43'00" E	330.00'
L3	S 73°17'00" W	300.00'

- NOTES:
- 1) This property does lie within the 100 Year Flood Plain as established by the Federal Emergency Management Agency.
 - 2) This property is subject to any restrictions of record.
 - 3) Bearings based on found Monumentation, being an "X" at the Center-Line of 53rd Street on the Seawall, and 9 1/2 inch rod at the Northeast corner of Block 413.
 - 4) Elevations are shown in feet above Mean Sea Level NAVD '88 Datum as tied to NGS Monument HCCS 62.
 - 5) Company: First American Title Insurance Company
OF No.: NCS-997150-S1L0
Issue Date: February 3, 2020
 - 6) Exception from Coverage:
Item 10: Subsurface right-of-way and Easement in favor of George Mitchell & Associates, Inc. filed in Volume 2077, Page 800;
Item 10: Terms, Conditions and stipulations in Galveston Townsite Unit No. 1 Decalcation of Pool filed in Volume 2022, Page 628 and as affected by instruments filed in Volume 210, Page 169 and Volume 2289, Page 247;
Issue Date: February 3, 2020
 - 7) Underground electrical, gas, sanitary sewer, storm sewer, and water utility lines, as shown hereon, are based on observed point stripes and pin flags, marked by others, and observed above ground features. Locations shown should be considered approximate and should be verified in the field prior to construction.
 - 8) Sizes of trees, as shown hereon, are given in terms of chest-high diameter.



THE OLEANDERS AT BROADWAY

BEING A REPLAT OF

BLOCKS TWO HUNDRED THIRTY-TWO (232), TWO HUNDRED NINETY-ONE (291), TWO HUNDRED NINETY-TWO (292), THREE HUNDRED FIFTY-ONE (351), AND THREE HUNDRED FIFTY-TWO (352), IN THE CITY OF GALVESTON, TEXAS, ACCORDING TO THE MAP IN COMMON USE, ALONG WITH THOSE PORTIONS OF AVENUE "H", A 70.00 FEET RIGHT-OF-WAY; AVENUE "I", A 70.00 FEET RIGHT-OF-WAY; AND 52ND STREET, AN 80.00 FEET RIGHT-OF-WAY, AND THE ALLEYS WITHIN SAID BLOCK 232, 291, 292, 351, 352 ALL ABANDONED BY INSTRUMENT RECORDED IN VOLUME 713, PAGE 699 OF THE DEED RECORDS OF GALVESTON COUNTY, TEXAS, AND LYING BETWEEN SAID BLOCKS

STATE OF TEXAS ||
COUNTY OF GALVESTON || KNOW ALL MEN BY THESE PRESENTS

That Galveston Housing Authority, Mina Purpason, Executive Director of said Galveston Housing Authority, owner of that certain tract or parcel of land, lying and being situated in the City of Galveston, in Galveston County, Texas, subdivided in the above and foregoing plat do hereby make report of said property according to the lines and lots shown thereon, and designate said report "THE OLEANDERS AT BROADWAY" in the City of Galveston, Galveston County, Texas.

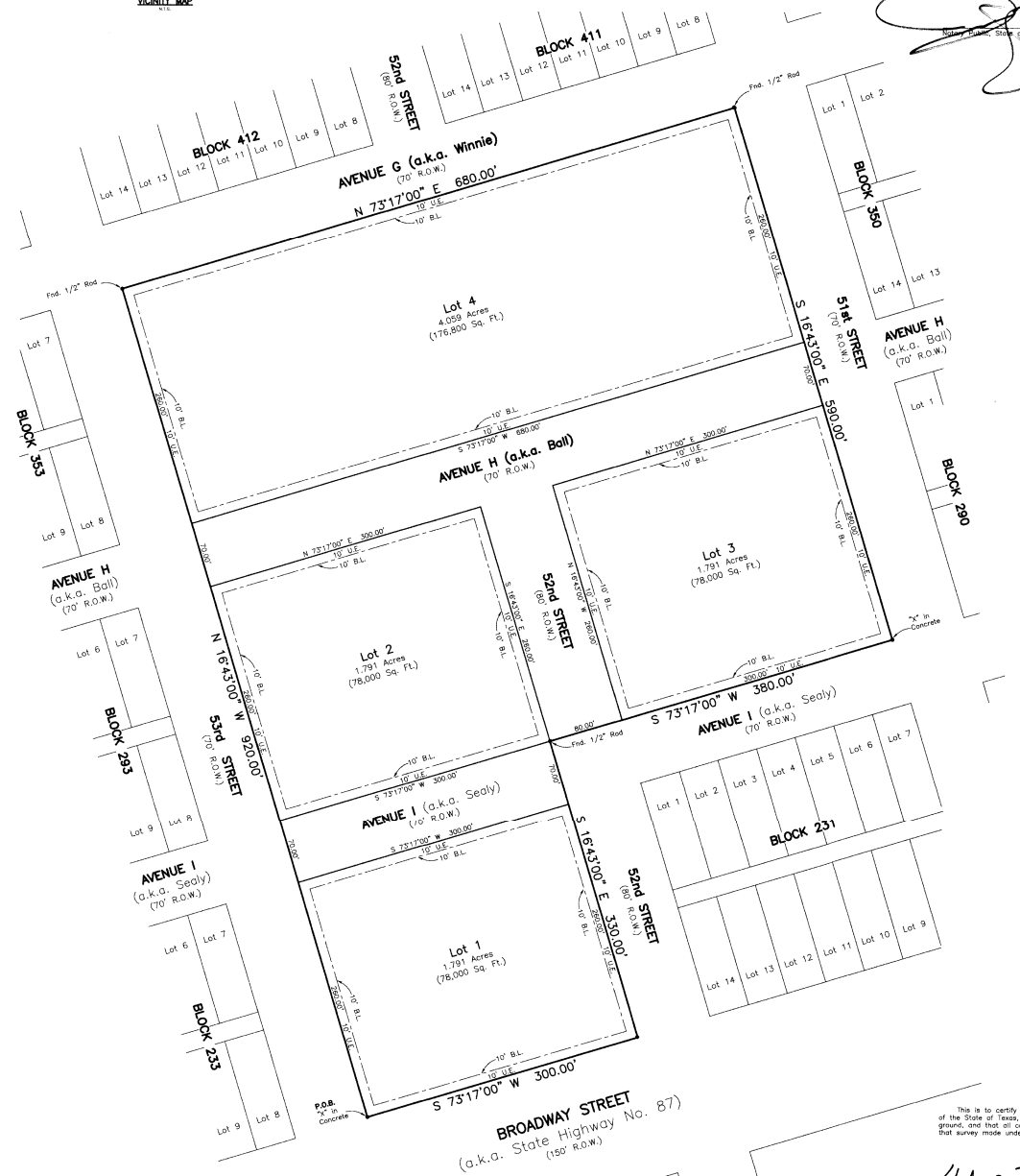
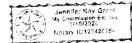
Mina Purpason
Mina Purpason
Executive Director of the
Galveston Housing Authority

OCTOBER, 2025
11.483 ACRES (500,200 SQ. FT.)

STATE OF TEXAS ||
COUNTY OF GALVESTON ||

Before me, on this day of October 24th, 2025, personally appeared Stephen C. Bliskey, Executive Director of said Galveston Housing Authority, known to me to be the person whose name is subscribed to the foregoing instrument.

Notary Public for the State of Texas



PROPERTY DESCRIPTION
All of that certain 11.483 acres tract of land situated in the City of Galveston, Galveston County, Texas, being all of Blocks Two Hundred Thirty-two (232), Two Hundred Ninety-one (291), Two Hundred Ninety-two (292), Three Hundred Fifty-one (351), and Three Hundred Fifty-two (352), in the CITY OF GALVESTON, TEXAS, according to the map in common use, along with those portions of Avenue "H", a 70.00 feet right-of-way; Avenue "I", a 70.00 feet right-of-way; and 52nd Street, an 80.00 feet right-of-way, and the alleys within said Block 232, 291, 292, 351, 352, all abandoned by instrument recorded in Volume 713, Page 699 of the Deed Records of Galveston County, Texas, and lying between said blocks, said tract being more particularly described by metes and bounds as follows:

BEGINS at the Southwest corner of said Block 232, said corner being the intersection of the Eastern line of 53rd Street, on 80.00 feet right-of-way, and the Northern corner of Avenue "I" (also known as Broadway), a 150.00 feet right-of-way, and being marked by an "X" cut in concrete.

THENCE North 16°43'00" West, along the Eastern line of said 53rd Street, a distance of 920.00 feet to the Northeast corner of both said Block 352 and of the herein described tract, said corner being on the Southern line of Avenue "I" (also known as Broadway), a 70.00 feet right-of-way, and being marked by a 1/2 inch rod.

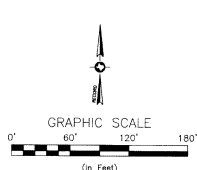
THENCE North 73°17'00" East, along the Southern line of said Avenue "I", a distance of 680.00 feet to the Northeast corner of both Block 351 and of the herein described tract, said corner being on the Western line of 51st Street, and being marked by a 1/2 inch rod.

THENCE South 16°43'00" East, along the Western line of said 51st Street, a distance of 390.00 feet to the Southeast corner of said Block 291, being the most Easterly corner of the herein described tract, said corner being on the Northern line of said Avenue "I", and being marked by an "X" cut in concrete.

THENCE South 73°17'00" West, along the Northern line of said Avenue "I", a distance of 390.00 feet to the Southwest corner of said Block 292, being an interior corner of the herein described tract, said corner being on the Western line of said 52nd Street, and being marked by a 1/2 inch rod.

THENCE South 16°43'00" East, along the Western line of said 52nd Street, a distance of 330.00 feet to the Southeast corner of both Block 232 and of the herein described tract, said corner also being on the Northern line of said Avenue "I".

THENCE South 73°17'00" West, along the Northern line of said Avenue "I", a distance of 300.00 feet to the POINT OF BEGINNING and containing within said boundaries a calculated area of 11.483 acres (500,200 square feet) of land, more or less.



This is to certify that I, Stephen C. Bliskey, a Registered Professional Land Surveyor of the State of Texas, have plotted the above subdivision from an actual survey on the ground, and that all corners are properly marked and that this plat correctly represents that survey made under my direction.

Stephen C. Bliskey
Stephen C. Bliskey
Registered Professional
Land Surveyor No. 5856



STATE OF TEXAS ||
COUNTY OF GALVESTON ||

This Plat in the City of Galveston, Galveston County, Texas, as set forth on this plat, has been approved by the Galveston Planning Commission on this day of 02 December, 2025.

Tom Sealy
Tom Sealy
Chairman
Galveston Planning Commission 25P-049

STATE OF TEXAS ||
COUNTY OF GALVESTON ||

I, DWIGHT D. SULLIVAN, County Clerk, Galveston County, Texas, do hereby certify that the written instrument was filed for record in my office on December 8th, 2025, at 3:16 o'clock P.M., and duly recorded on December 8th, 2025, at 3:16 o'clock P.M., in 2025057211 Galveston County Map Records.

Witness my hand and seal of office, at Galveston, Texas, the day and date last above written.

DWIGHT D. SULLIVAN, County Clerk,
Galveston County, Texas.
By *Amelia Garcia*, Deputy
Amelia Garcia



GALVESTON OFFICE
Registration Number: 11164665
1800 7th Street, Suite B | Galveston, TX 77552
Mailing | P.O. Box 16142 | Galveston, TX 77552

SURVEY DATE	OCTOBER 19, 2025
FILE NO.	3502-123-2025-000
DRAWING	CON/ROW
BOOK NO.	25P-049-181

2025057211