



Texas Department of Housing and Community Affairs

Governing Board

Board Action Request

File #: 1639

Agenda Date: 11/5/2026

Agenda #:

Presentation, discussion, and possible action regarding a Material Amendment to the Housing Tax Credit Land Use Restriction Agreement for Renaissance Plaza (HTC #060050)

RECOMMENDED ACTION

WHEREAS, Renaissance Plaza (Development) received an allocation of 9% Housing Tax Credits (HTCs) in 2006 for the construction of 120 units for the elderly in Texarkana, Bowie County;

WHEREAS, the Land Use Restriction Agreement (LURA) for the Development states that throughout the 15-year Compliance Period, which ended on December 31, 2023, the Development is intended for and solely occupied by persons 62 years of age or older or is intended and operated for occupancy where at least 80% of the units are restricted to households in which at least one person is 55 years of age or older;

WHEREAS, Texarkana Neighborhood Ventures Limited (Development Owner or Owner) has continued to operate the Development as restricted for the elderly and requests approval to extend the elderly designation throughout the 40-year affordability period; and

WHEREAS, 10 TAC §10.405(b)(2)(C) states that changes to the Target Population are material amendments to the LURA;

NOW, therefore, it is hereby

RESOLVED, that the Board approves amendment to the LURA of Renaissance Plaza to extend the elderly restriction throughout the term of the LURA 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 foregoing.

BACKGROUND

Renaissance Plaza received an allocation of 9% Housing Tax Credits in 2006 for the construction of 120 units, all of which are designated as low-income units, for the elderly in Texarkana, Bowie County. The LURA for the Development states that throughout the 15-year Compliance Period, which ended on December 31, 2023, the Development must be intended for and solely occupied by persons 62 years of age or older or at least 80% of the units in the Development must be restricted to households in which at least one person is 55 years of age or older.

In a letter dated August 14, 2026, Tabbetha Mauldin, the representative for the Owner,

requests approval to extend the elderly designation of the Development throughout the 40-year affordability period. The Owner has certified that the Development has continued to operate as elderly.

10 TAC §10.405(b)(2)(C) states that changes to the target population are material amendments to the LURA, requiring Board approval. 10 TAC §10.405(b)(1)(F) states that a change in target population if the elderly restrictions in the LURA expired at the end of the Compliance Period is a non-material LURA amendment if the amendment is requested within one year of expiration and contains a certification from the Development Owner that the Development still qualifies as elderly. However, because it has been more than one year since the end of the Compliance Period for this Development, the request to extend the elderly restriction requires Board approval.

The Owner complied with the requirements for requesting a material LURA amendment, including holding a public hearing. The public hearing was held on September 10, 2026. The Owner reported that six residents attended the public hearing, and there was no public comment regarding the proposed amendment.

Staff recommends approval of the amendment request as presented herein.



Asset Management
Development
Property Management
Preservation

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August 14, 2026

Good morning,

Village Communities of Texarkana, Texas, on behalf of the ownership of Renaissance Plaza, is requesting to initiate a Land Use Restriction Agreement (LURA) Amendment with the Texas Department of Housing and Community Affairs Asset Management Division for Renaissance Plaza.

Development: Renaissance Plaza

TDHCA No: 4370

Location: Texarkana, Texas

Total Units: 120

Target Population: Elderly

The purpose of this request is to amend the existing LURA to extend the Elderly Target Population requirement through the full remaining term of the LURA.

Renaissance Plaza was originally developed and has continued to operate as an elderly housing community. Ownership wants to maintain this designation throughout the term of the affordability restrictions and believes extending the elderly requirement is consistent with the development's original purpose and the continued housing needs of the senior population in the Texarkana community.

We request that the Department's Asset Management Division initiate the amendment process and advise us of any additional documentation, forms, fees, public notice requirements, or other information needed for the Department to review and process this request.

We understand that the amendment will remain subject to all applicable TDHCA requirements and approvals, and we are prepared to provide any supporting documentation necessary to complete the Department's review.

Thank you for your assistance. Please let me know the next steps required to move forward with the LURA Amendment for Renaissance Plaza.

Best regards,

Tabbatha Mauldin

Tabbatha Mauldin
Asset Portfolio Manager
Village Communities of Texarkana, Texas