



Texas Department of Housing and Community Affairs

Governing Board

Board Action Request

File #: 1344

Agenda Date: 3/6/2026

Agenda #:

Presentation, discussion, and possible action regarding a Material Amendment to the Housing Tax Credit Land Use Restriction Agreement for Valley Resaca Palms Apartments (HTC #95022)

RECOMMENDED ACTION

WHEREAS, Valley Resaca Palms Apartments (HTC #95022) received an allocation of 9% Housing Tax Credits (HTCs) in 1995 for the rehabilitation of 250 units for the elderly in Brownsville, Cameron County;

WHEREAS, the Land Use Restriction Agreement (LURA) for the Development states that throughout the 25-year Compliance Period, which ended on December 31, 2022, 80% of the units in the Development must be restricted to households in which at least one family member is 55 years or age or older;

WHEREAS, B.H. 2800 Ruben M. Torres Boulevard, L.P. (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 Land Use Restriction Agreement (LURA);

NOW, therefore, it is hereby

RESOLVED, that the Board approves amendment to the LURA of Valley Resaca Palms Apartments 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

Valley Resaca Palms Apartments received an allocation of 9% Housing Tax Credits in 1995 for the rehabilitation of 250 units for the elderly in Brownsville, Cameron County. The LURA for the Development states that throughout the 25-year Compliance Period, which ended on December 31, 2022, 80% of the units in the Development must be restricted to households in which at least one family member is 55 years or age or older.

In a letter dated January 14, 2026, Laura Van Dyck, 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 and meets the requirements of the Housing for Older Persons Act.

10 TAC §10.405(b)(2)(C) states that changes to the target population are material amendments to the LURA, requiring Board approval. At the meeting on July 10, 2025, the Board granted staff the authority to process requests to extend the elderly requirement as non-material amendments where the elderly restrictions have expired within two years of the amendment request and the Owner has certified that the property has continued to operate as elderly. However, because it has been more than two years since the end of the Compliance Period for this Development, this request to extend the elderly requirement requires Board approval.

The Owner complied with the requirements for requesting a material LURA amendment, including holding a public meeting and notifying each resident of the Development and the lender for the Development that they are requesting a LURA amendment to amend the LURA to extend the elderly requirement throughout the term of the LURA. There is no longer a syndicator involved with this Development. The public hearing was held on February 5, 2026. The Owner reported that five residents attended the public hearing, and the comments received were all in favor of maintaining the elderly designation at the Development.

Staff recommends approval of the amendment request as presented herein.

Greater Coastal Management Company LLC
Valley Resaca Palms apartment Homes
2800 Ruben Torres Blvd
Brownsville, Texas 78526
01/14/2026

Texas Department of Housing and Community Affairs
Attn: Multifamily Compliance Division
P.O. Box 13941
Austin, TX 78711-3941

Subject: Request to Maintain Senior Housing Designation for Valley Resaca Palms Apartment Homes CMTS
#95022/1329

To Whom It May Concern:

I am writing on behalf of Valley Resaca Palms Apartment Homes, a LIHTC community located in Brownsville, Texas, to formally request approval to maintain our current designation as a senior property, currently operating under the LURA rules that 80% of the units must have 1 household member at least 55 or older.

Since its initial development, **Valley Resaca Palms Apartment Homes** has operated as a senior community and has consistently met all requirements associated with that designation. Our resident population, average age is 69, service programming, and unit design are all structured to support older adults and shifting to a general-occupancy designation would significantly disrupt both the community and the residents who rely on the stability and environment that senior housing provides. The property amenities are structured for seniors.

Maintaining our senior designation is essential for the following reasons:

- **Resident Stability:** Most of our current residents are long-term seniors who selected this community specifically for its age-restricted environment.
- **Program Alignment:** Our amenities, services, and operational model are tailored to senior households and would not align with general-occupancy requirements.
- **Community Need:** The surrounding area continues to demonstrate strong demand for affordable senior housing, and maintaining our designation supports TDHCA's broader mission of serving vulnerable populations.
- We respectfully request written confirmation from TDHCA that **Valley Resaca Palms** may continue to operate as a senior property under the LIHTC program. If additional documentation, historical records, or supporting materials are needed, we will provide them promptly.
- Thank you for your time and consideration. We appreciate TDHCA's continued guidance and partnership in ensuring high-quality affordable housing for Texas seniors.

Sincerely,



Laura Van Dyck

President, Greater Coastal Management Company LLC

713-877-8721

Valley Resaca Palms Apartments
2800 Ruben Torres E
Brownsville, TX 78526

January 27, 2026

Texas Department of Housing and Community Affairs
Attn: Multifamily Compliance Division
P.O. Box 13941
Austin, TX 78711-3941

Subject: Certification of Continued Compliance with the Housing for Older Persons Act (HOPA)

To Whom It May Concern:

On behalf of **Valley Resaca Palms Apartments CMTS #1329**, I hereby certify that the Development continues to meet all requirements of the **Housing for Older Persons Act (HOPA)** and remains eligible to operate as a qualified senior housing community.

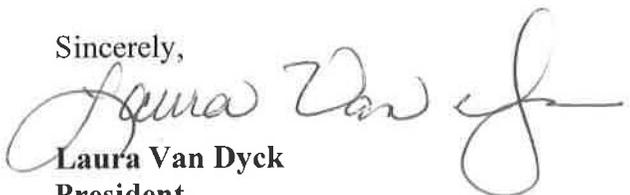
Specifically, the Development affirms the following:

- **Age-Restricted Occupancy:** At least **80% of the occupied units** are occupied by at least one person who is **55 years of age or older**, in accordance with HOPA's 55+ occupancy standard.
- **Intent to Operate as Senior Housing:** The Development maintains and enforces written policies and procedures that demonstrate a clear and continuing intent to operate as housing for older persons.
- **Verification Procedures:** The Development conducts reliable age-verification of residents and maintains appropriate documentation consistent with HOPA requirements and TDHCA compliance standards.
- **Ongoing Compliance:** The Development continues to operate in full compliance with all applicable federal, state, and TDHCA regulations governing senior housing, including recordkeeping, marketing practices, and occupancy monitoring.

Based on these factors, **Valley Resaca Palms Apartments** certifies that it continues to qualify as housing for older persons under HOPA and remains eligible for its senior housing designation.

If TDHCA requires additional documentation or clarification, we will provide it promptly.

Sincerely,



Laura Van Dyck
President
Greater Coastal Management Company LLC
713-877-8721
compliance@greatercoastalmgt.com