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Low-Income Housing Tax Credits News Brief

With infrastructure in place and construction set to begin on 30 affordable duplex homes in Socorro, Tex., the **Ysleta del Sur Pueblo** (Pueblo) is the first tribe in the state to successfully use low-income housing tax credits (LIHTCs). The duplexes will provide 60 units for income-qualified tribe members, 230 of whom are on a low-income housing waiting list. The property will feature energy efficient appliances, separate landscaped yards, a police substation and a community meeting room. The **\$7.4 million development** received an LIHTC award of \$781,794 from the **Texas Department of Housing and Community Affairs (TDHCA)** and a \$5.5 equity investment through **Bank of America Merrill Lynch**. The **U.S. Department of Housing and Urban Development (HUD)** committed \$2.9 million through the Title VI Loan Guarantee program to fund the infrastructure. HUD's Indian Housing Block Grant program, a **Bureau of Indian Affairs'** road grant and Indian Health Service sewer and water grants supplied additional funds. Remaining costs are offset in part by a \$600,000 program grant that Bank of America Merrill Lynch obtained from the **Federal Home Loan Bank of San Francisco**.



Rendering Courtesy: Travois Inc.

Using equity from low income housing tax credits, the Ysleta del Sur Pueblo tribe will soon begin construction on 30 duplex homes in Socorro, Texas.

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