City of Columbia

701 East Broadway, Columbia, Missouri 65201

Department Source: Housing & Neighborhood Services
To: City Council
From: City Manager & Staff
Council Meeting Date: September 2, 2025
Re: Resolution of support for September 2025 Low-Income Housing Tax Credit applications

Executive Summary

The City Clerk's office has received a request seeking City Council resolutions of support for applications to be considered for Low-Income Housing Tax Credits (LIHTC) in the Missouri Housing Development Commission's September 2025 LIHTC application cycle. Terra Vest Development Corp. requests support for its Spartan Pointe II project.

Discussion

Background

The Low-Income Housing Tax Credit (LIHTC) program was created by the Tax Reform Act of 1986. Nationally, this federal program is larger than the Community Development Block Grant and HOME Investment Partnerships programs as a source of funds for affordable housing. Locally, there have been a number of projects supported by the program, which is administered in Missouri by the Missouri Housing Development Commission (MHDC). The MHDC issues notices of funding opportunities for applications for four percent (4%) and nine percent (9%) tax credits. The percentages indicate the percentage of the estimated valuation of the proposed projects that the credits will provide each year for a period of ten years. The latest round of applications is due September 17, 2025.

Terra Vest Development Corp., Spartan Pointe II

Spartan Pointe II is a future development of 48 apartment dwelling units in two buildings located at the southeast corner of Battle Avenue and Spartan Drive, north of Spartan Pointe I. Spartan Point I was completed in June 2024 and is fully leased and maintaining a waitlist. Spartan Pointe II will include up to 48 units with a combination of 2, 3 and 4-bedrooms, offering both affordable units to those with an income of 30% and 60% area median income and market rate apartment homes. The application to the MHDC will be for both state and federal 9% Low Income Housing Tax Credits.

Fiscal Impact

Short-Term Impact: None, no City funds are requested.
Long-Term Impact: Tax credit-funded projects create positive fiscal outcomes for the City while meeting a need for low-income housing.

Strategic & Comprehensive Plan Impact

Strategic Plan Impacts:
Primary Impact: Resilient Economy, Secondary Impact: Inclusive and Equitable Community, Tertiary Impact: Not Applicable
Comprehensive Plan Impacts:
Primary Impact: Land Use & Growth Management, Secondary Impact: Livable & Sustainable Communities, Tertiary Impact: Not Applicable

Legislative History

Date	Action
09/02/2024	R158-24 Resolution of support for Spartan Pointe II
09/18/2023	R140-23; 141-23; 142-23; 143-23 Resolutions of support for four separate projects (CHA - Providence Walkway; JES Holding LLC - Gentry Place III; Terravest Development - Corp Spartan Pointe II; and LEDG Captial LLC – Columbia Square-Claudell Homes).
09/06/2022	R132-22 Resolution of support for CHA Park Avenue
09/21/2020	R113-20 Resolution of support for CHA Kenny Pointe
05/05/2018	R11-18 Resolution of support for CHA Providence Walkway
08/15/2016	R116-16 Resolution of support for Burrell Behavioral Health housing
07/18/2016	R98-16 Resolution of Support for CHA Bryant Walkway

Suggested Council Action

Approval of the resolution.