



701 East Broadway, Columbia, Missouri 65201

Council Memo

Department Source: Housing & Neighborhood Services

To: City Council

From: City Manager & Staff

Council Meeting Date: August 3, 2026

Re: Resolution of support for August 2026 Low-Income Housing Tax Credit applications

Impacted Ward: Ward 2

Executive Summary

Housing and Neighborhood Services has received a request for a City Council resolution of support for applications to be considered for Low-Income Housing Tax Credits (LIHTC) awards in the Missouri Housing Development Commission's August 2026 LIHTC application cycle. The developer, Cohen-Esrey Development Group, requests a resolution of support for their application for their development project located near the intersections of Worley and Fairview Road, adjacent to the Columbia Mall (parcel ID: 16-204-00-00-006.02 01 and 16-204-00-00-007.01 01).

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 multiple 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 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 on August 7, 2026.

The project is family-oriented development consisting of forty-eight (48) units. Seven (7) units are reserved for individuals or households at 30% of the Area Median Income (AMI); thirty-five (35) units are reserved for those at 60% AMI; and six (6) are at 80% AMI. This \$20.5 million total development cost project is applying to MHDC for federal and state 9% credits. The project is located on 10.46 acres adjacent to the Columbia Mall near the intersection of W. Worley and Fairview Road. This project is the first phase of a planned two-phase affordable housing community.

Fiscal Impact

Short-Term Impact: None. City funds are not requested.

Long-Term Impact: Tax credit 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
N/A	N/A

Suggested Council Action

Approval of the resolution.