

March 2024

RE 700 Canyon Drive, Coppell, TX. 75019 – Site Plan Submittal Comment Response

5. Please submit Covenants, Conditions and Restrictions (“Deed Restrictions”) for review and approval that restrict the age of the residents within the development to persons age 55 or older in accordance with the fair housing act.

The Project will be subject to a Land Use Restriction Agreement (LURA) as a requirement to receive Low Income Housing Tax Credits (LIHTC) from the Texas Department of Housing and Community Affairs (TDHCA). The LURA will specify the 55+ resident age restriction. This document gets drafted and recorded against the property after construction completion and is required to claim the project’s first year of tax credits. Sample language from a LURA with a 55+ age restriction is below:

■ Qualified Elderly Developments (2000 and later)

Throughout the Compliance Period, unless otherwise permitted by the Department, this Development must conform to the Federal Fair Housing Act and must be a Development which:

- (i) is intended for, and solely occupied by Persons 62 years of age or older; or
- (ii) is intended and operated for occupancy by at least one person 55 years of age or older per unit, where at least 80% of the total housing units are occupied by at least one person who is 55 years of age or older; and adheres to policies and procedures which demonstrate an intent by the owner and manager to provide housing for persons 55 years of age or older.

DECLARATION OF LAND USE RESTRICTIVE COVENANTS FOR HOUSING TAX CREDITS



