

AGENDA



Recommendation for Council Action

Austin City Council	Item ID	40581	Agenda Number	29.
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Meeting Date:	2/12/2015	Department:	Neighborhood and Community Development
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Subject

Approve a resolution supporting an application to be submitted by MGroup Holdings, Inc., or an affiliated entity, for an award of low income housing tax credits from the Texas Department of Housing and Community Affairs for a proposed multi-family housing development to be known as the Monarch at Lakeline Station Apartments, located at North Lake Creek Parkway and Lakeline Mall Drive.

Amount and Source of Funding

Fiscal Note

There is no unanticipated fiscal impact. A fiscal note is not required.

Purchasing Language:	
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Prior Council Action:	
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For More Information:	Betsy Spencer, NHCD Director, 512-974-3182; David Potter, NHCD Neighborhood Development Program Manager, 512-974-3192
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Boards and Commission Action:	
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MBE / WBE:	
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Related Items:	
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Additional Backup Information

If approved, a Resolution of Support will be provided for Low Income Housing Tax Credit (LIHTC) Application Number 15256 to be submitted by MGroup Holdings, Inc. to the Texas Department of Housing and Community Affairs (TDHCA) for the proposed Monarch at Lakeline Station Apartments.

For developments proposed within a municipality, an application will receive the maximum amount of scoring points in the category of "Local Government Support" if it includes a resolution from the governing body of the municipality expressly supporting the application.

LIHTC applications are due to TDHCA on February 27, 2015.