

## A G E N D A



## Recommendation for Council Action

Austin City Council	Item ID	54152	Agenda Number	6.
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Meeting Date:	2/11/2016	Department:	Neighborhood and Community Development
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## Subject

Approve a resolution supporting an application to be submitted by DMA Development Company, LLC., or an affiliated entity, for low income housing tax credits from the Texas Department of Housing and Community Affairs to help finance a proposed multi-family housing development to be known as Saltillo Senior Apartments, located at 5<sup>th</sup> and Onion Street (District 3).

## Amount and Source of Funding

## Fiscal Note

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

Purchasing Language:

Prior Council Action:

For More Information: Betsy Spencer, NHCD Director, 512-974-3182; David Potter, NHCD Neighborhood Development Program Manager, 512-974-3192

Council Committee,  
Boards and  
Commission Action:

MBE / WBE:

Related Items:

## Additional Backup Information

If approved, a Resolution of Support will be provided for Low Income Housing Tax Credit (LIHTC) Application Number 16315 to be submitted by DMA Development Company, LLC to the Texas Department of Housing and Community Affairs (TDHCA) for the proposed Saltillo Senior Apartments. The property is located in District 3.

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.

Information about the proposed development is attached. LIHTC applications are due to TDHCA on March 1, 2016.

**Proposed Project & Characteristics**

- DMA Development is planning a 100-unit new construction development at East 5<sup>th</sup> Street and Onion Street. Eighty-four (84) of the One-hundred (100) units will be affordable to households with incomes at or below

60% Median Family Income (MFI). Sixteen (16) units will have no income restrictions.

- The development is proposed to be partially funded with 9% Low Income Housing Tax Credits.
- Residential services include: referral to social service agencies, scheduling of health related services to be provided on site, assistance obtaining Medicare/Medicaid benefit counseling, transportation arrangement, scheduling of reading/writing and translation assistance, and assistance planning social activities.
- On-Site Amenities include; a community activity room, movie theater, fitness center, art studio, library, laundry facilities, and a business center.

#### **Unit mix**

- 28 efficiency units; Approximately 550 square feet; Approximate rent \$403-\$807
- 62 one-bedroom/one-bath units; Approximately 650 square feet; Approximate rent \$432-\$848
- 10 two-bedroom/two-bath units; Approximately 850 square feet; Approximate rent \$965-\$1,038

#### **Population Served**

- Nine (9) units will be reserved for individuals with incomes at or below 30% of the Median Family Income (MFI), currently \$16,150 for a single-person household.
- Thirty-four (34) units will be reserved for individuals or families with incomes at or below 50% MFI, currently \$26,900 for a single-person household.
- Forty-one (41) units will be reserved for individuals and families with income at or below 60% MFI, currently \$32,250 for a single-person household.
- Sixteen (16) units will have no income restrictions.

#### **Smart Housing**

This development will be S.M.A.R.T. Housing certified and eligible for development services fee waivers and water and waste water impact fee waivers. The estimated potential fee waivers for this multi-family developments is approximately \$581,900. There is also the potential this development could also receive parkland dedication fee waivers of up to \$600 per affordable unit however, the amount may be less depending on the amenity and open space credits the project receives. The breakdown of fee waivers are as follows:

\$2,019 per unit development review fees(site plan, site inspection, plan review and permitting)

\$3,800 per water and wastewater impact fees

**\$5,819 total per unit fee waiver**

#### **DMA Development Company, LLC**

DMA Development Company, LLC (DDC) was formed in 1999 by Diana McIver for the purpose of developing and owning affordable and market-rate properties. DDC has successfully developed 25 plus properties since 2000 which include workforce housing, senior housing, and supportive housing properties. The Austin Housing Finance Corporation was one of the lenders on DDC's Wildflower Terrace, a highly successful 201-unit mixed-income senior community in the Robert Mueller Municipal Airport re-development site.

For more information on the proposed project, as well as socioeconomic characteristics and amenities in the surrounding area, please see the project's Development Information Packet here: <http://austintexas.gov/page/fy-15-16-funding-applications>.