

## AGENDA



## Recommendation for Council Action

## AUSTIN CITY COUNCIL

Regular Meeting : February 1, 2018

Item Number: 026

## Neighborhood Housing and Community Development

Approve a resolution under the State of Texas 2018 Qualified Allocation Plan, identifying an application to be submitted by Foundation Communities, Inc., or an affiliated entity, as the application that will contribute most to the City of Austin's revitalization efforts in competition for an award of Low Income Housing Tax Credits from the Texas Department of Housing and Community Affairs to help finance a proposed single room occupancy development located in the McKinney Planning Area of the Southeast Neighborhood Combined Plan at 3400 Comsouth Drive to be known as Ben White Studios.

District(s) Affected: District 2

<b>Lead Department</b>	Neighborhood Housing and Community Development.
<b>Fiscal Note</b>	This item has no fiscal impact.
<b>For More Information</b>	Rosie Truelove, Neighborhood Housing and Community Development Director, 512-974-3064; David Potter, Neighborhood Housing and Community Development Program Manager, 512-974-3192.

## Additional Backup Information:

If approved, a Resolution from the Austin City Council will be included with Low Income Housing Tax Credit (LIHTC) Application Number 18098 to be submitted by Foundation Communities, Inc., or an affiliated entity, to the Texas Department of Housing and Community Affairs (TDHCA) for the proposed Ben White Studios. The property is located in District 2.

For developments proposed within a municipality, an LIHTC application can receive points in the

category of “Concerted Revitalization Area” if it includes a resolution from the local governing body designating the application as one that contributes more than any other LIHTC application to the City’s revitalization efforts. However, only one application can be designated per Concerted Revitalization Area.

For the Concerted Revitalization Area, the developer cites the location as being within the McKinney Planning Area of the Southeast Combined Neighborhood Plan adopted on October 10, 2002 per Ordinance No. 20021010-011.

TDHCA staff will determine whether or not the project is in a “concerted revitalization area” as defined in the 2018 Qualified Allocation Plan and, therefore, whether or not the application will receive the associated points.

LIHTC applications are due to TDHCA on March 1, 2018.