

AGENDA

**Recommendation for Council Action****AUSTIN CITY COUNCIL****Regular Meeting: October 4, 2018**Item Number: **059****Public Hearing and Possible Action**

Conduct a public hearing and consider a resolution for an application to be submitted to the Texas Department of Housing and Community Affairs by Austin Geriatric Center, Inc., or an affiliated entity, for the construction of a development for persons 55 years of age and older to be known as the Rebekah Baines Johnson Center, located at 21 Waller Street, Austin, Texas 78702, in the City of Austin; acknowledging that 21 Waller Street is located one mile or less from a development serving the same type of household and which received an allocation of Low Income Housing Tax Credits within the last three years; and acknowledging and confirming that the City of Austin has more than twice the state average of units per capita supported by Housing Tax Credits or Private Activity Bonds.

District(s) Affected: District 3

Lead Department	Neighborhood Housing and Community Development.
Fiscal Note	This item has no fiscal impact.
Prior Council Action	<p>December 17, 2015 - Council approved Resolution No. 20151217-057, initiating amendments to the Waterfront Overlay, Land Development Code § 25-2-735 (Festival Beach Subdistrict Regulations), to increase allowable impervious cover, and directed the City Manager to process an ordinance to be presented to City Council for consideration after completion of the required public process.</p> <p>June 23, 2016 - Council passed Ordinance No. 20160623-101, amending City Code Section § 25-2-735 relating to regulation of senior housing and mixed use development within the waterfront overlay..</p>
For More Information	Rosie Truelove, Director, Neighborhood Housing and Community Development, 512-974-3064; Mandy DeMayo, Community

	Development Administrator, Neighborhood Housing and Community Development, 512-974-1091.
Council Committee, Boards and Commission Action	<p>February 9, 2017- Austin Housing Finance Corporation (AHFC) Board authorized negotiation and execution of a loan to the Austin Geriatric Center, Inc. for an amount not to exceed \$3,000,000 for the Rebekah Baines Johnson Center Tower rehabilitation and development of new multi-family senior housing at the site.</p> <p><u>September 28, 2017</u>- AHFC Board approved an inducement resolution for private activity bond financing to be submitted to the Texas Bond Review Board for an allocation of up to \$50,000,000 in private activity volume cap multi-family non-recourse bonds.</p> <p><u>October 19, 2017</u>- The AHFC Board conducted a public hearing to receive public comment regarding the issuance of up to \$50,000,000 dollars of Multi-family Housing Revenue Bonds to be issued by the Austin Housing Finance Corporation for the Rebekah Baines Johnson Center.</p> <p><u>December 14, 2017</u>- AHFC Board authorized an amendment to Motion No. 20170209-AHFC005 to increase the amount of a loan agreement to be negotiated and executed by Austin Geriatric Center, Inc. to an amount not to exceed \$6,479,000 for the Rebekah Baines Johnson Center Tower rehabilitation and development of multi-family senior housing at the site.</p>

Additional Backup Information:

This action is a public hearing to receive comments on an application for 4% Low-Income Housing Tax Credits and to consider approving a resolution of no-objection, which is required by the Texas Department of Housing and Community Affairs (TDHCA) 2018 Uniform Multi-family Rules. As part of the TDHCA application, an applicant must submit a resolution of no objection from the applicable governing body in which the proposed development is located. The property is located in Council District 3.

The proposed project at the Rebekah Baines Johnson (RBJ) Center will take place in stages. First, the infrastructure that will be installed will support 279 units of new housing to be developed. Next, the new housing will be constructed around the RBJ Center Tower (Tower). Lastly, the Tower will be rehabilitated. When complete, RBJ Center will have approximately 502 units, and approximately 478 of which will be income-restricted and all reserved for persons aged 55 and older.

While the Tower is rehabilitated, Tower residents will be relocated to the new housing. Once the rehabilitation is complete, Tower residents will have the option to remain in the new housing or return to the Tower.

Financing for the development is proposed to come from non-competitive 4% Low Income Housing Tax Credits, Private Activity Bonds issued by AHFC, Rental Housing Development Assistance (RHDA) funding from AHFC, private lender loans, and by the sale of certain sections of the property for market-rate housing and commercial purposes.

For more information on the proposed project, as well as socioeconomic characteristics and amenities in the surrounding area, please see the project's Development Application here:

<http://austintexas.gov/page/fy-17-18-funding-applications>.

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