City of Austin

Recommendation for Action

File #: 19-1095, **Agenda Item #:** 15.   2/7/2019

Posting Language

Approve a resolution designating an application for competitive 9% housing tax credits by City View at Hyde Park, L.P., or an affiliated entity, as contributing more than any other application to the concerted revitalization efforts of the City within the North Loop Neighborhood Plan Area.

Lead Department

Neighborhood Housing and Community Development.

Fiscal Note

This item has no fiscal impact.

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.

Additional Backup Information:

The proposed City View at Hyde Park development will be located within the North Loop Neighborhood Plan Area (Plan Area). The Plan Area is bounded by Lamar Boulevard to the west, Koenig Lane on the north, Interstate Hwy 35 on the east, and 45th Street/Red River Street/51st Street on the south. The Plan Area is located within District 9.

If approved, this resolution will be submitted by City View at Hyde Park, L.P. or an affiliated entity, as part of its application for 9% Low Income Housing Tax Credits (LIHTC). An application can receive two additional points if it includes a resolution from the city that designates the application as one that contributes more than any other LIHTC application to concerted revitalization efforts within a specific area of the city.

Per the State's Qualified Application Plan, the Texas Department of Housing and Community Affairs (TDHCA) will determine whether the proposed development is located within a "concerted revitalization area". If TDHCA determines the area qualifies as a concerted revitalization area, then the application will receive two points. For more information on the proposed project, socioeconomic characteristics and amenities in the surrounding area, may be found at <http://www.austintexas.gov/LIHTC-9Pct-App>.