

REQUEST FOR CITY OF AUSTIN RESOLUTIONS

2018 - 4% Non-Competitive Low Income Housing Tax Credits

This sheet provides a guide for developers requesting resolutions required by the Texas Department of Housing and Community Affairs for 4% Low Income Housing Tax Credit applications.

PLEASE NOTE: If you are requesting funding from the City, please complete a Rental Housing Development Assistance (RHDA) program application. The RHDA program application can be found at: <http://austintexas.gov/page/housing-application-center>.

Resolutions. Please indicate which resolutions are being requested from the City of Austin.

- ☒ Resolution of No Objection from the Local Governing Body (will be provided to all applicants completing this form and providing all attachments)
- ☒ Twice the State Average Per Capita (will be provided to all applicants completing this form and providing all attachments)
- ☐ One-Mile/Three-Year Rule
- ☐ Limitations on Developments in Certain Census Tracts
- ☐ TEFRA Approval

Please note: All resolutions being requested are subject to approval by the Austin City Council.

For the request to be considered, the following information will be required.

- 1) Please complete the attached Project Summary Form (Excel)
- 2) A SMART Housing Certification letter
- 3) Provide a map (8 1/2" x 11") indicating the property location and the distance a resident would actually have to walk on a paved surface to get to the **nearest transit stop**.
- 4) Provide a **flood plain map** generated by www.ATXFloodPro.com with the property parcel identified and the legend displayed showing the various types of FEMA Flood Plain zones, if any.
- 5) Provide information about the Developer's Experience and Development Background.

Applications for S.M.A.R.T. Housing certification go through a separate review process. For more information on the S.M.A.R.T. Housing Program, email Sandra Harkins, Project Coordinator, at sandra.harkins@austintexas.gov.

Requests should be submitted to Neighborhood Housing and Community Development, 1000 East 11th Street, 2nd Floor, Austin, TX 78702 to the attention of Ellis Morgan. E-mail submissions are acceptable as long as they are within the size limit of the City's e-mail system for attachments (approximately 15MB). For more information, contact Ellis Morgan at 512-974-3121 or by e-mail at ellis.morgan@austintexas.gov.

I certify that, to the best of my knowledge the information provided is true and correct.

Authorized Representative



Date

7-19-19

Tax Credit - Project Summary Form

1) Development Name

Spring Villas

2) Development Address, City, State, Zip

7430 Bluff spring Road, Austin, TX 78744

3) Council District (please use Dropdown box to select)

District 2 - Garza

4) Census Tract

48453002427

5) Block Group

3

6) Is this a 4% or 9% Tax Credit Development? (please select)

4%

7) Is the development New Construction or Rehabilitation? (please use Dropdown box to select)

New Construction

8) Summary of Units by MFI Level

@ or below 30% MFI	
@ >30 to 50% MFI	29
@ >50 to 60% MFI	273
@ >60 to 80% MFI	
@ >80 to 120% MFI	
Market/ Mgmnt	2
Total Units	304

9) Project Attributes (numerical values only)

Units	Bedrooms	Bathrooms	Unit Size (sq ft)	Estimated Rent
48	1	1	744	\$472, \$827, \$1005
160	2	2	887	\$567, \$993, \$1206
80	3	2	1080	\$654, \$1146, \$1392
16	4	2	1349	\$1274, \$1549
304	Total Units			

Tax Credit - Project Summary Form

10) **Underserved Populations** that are greater than 5% of total unit count (please indicated with an **X** if one of the following populations will be served)

0	Persons with disabilities
0	Elderly
0	Veterans
0	Children aging out of foster care
0	Homeless

11) **Permanent Supportive Housing (PSH) or Housing First** populations to be served. Please indicate the number of units and population to be served.

# of PSH Units	Description of Population and Services to be offered
0	

12) **Sources and Uses of funds** (please change descriptions and/or add rows if needed)

Sources

Tax Credit Equity	19,881,209
Other Sources (list)	-
Perm Loan (Tax Exempt)	39,679,215
Deferred Dev Fee	2,950,091
NOI Prior to Rental Achiev	-
Total	\$ 62,510,515

Uses

Acquisition Costs	3,153,500
Hard Costs	37,275,263
Soft & Financing Costs	17,650,298
Reserves & Developer Fee	4,431,454
Total	\$ 62,510,515

13) Is the development located **less than 1/2 mile from an Imagine Austin Corridor?** (Yes/No)

No

14) Is the development **less than 1/4 mile walking distance from high frequency transit?** (Yes/No)

No

15) Is the development **less than 3/4 mile walking distance from a transit stop?** (Yes/No)

Yes

Request for City of Austin Resolution
2019 - 4% Non-Competitive Low-Income Housing Tax Credits
Austin ETJ / Travis County

FOR:
AMTEX Multi-Housing, LLC
Spring Villas
(Austin ETJ)



Contact Person: Darin Hansen
V.P of Entitlements & Forward Planning
(818) 706-0694 X173 dhansen@amcalhousing.com

Item 1
Project Summary Form

1. Tax Credit – Project Summary Form

Exhibit A:

The development site is located inside the Austin 2 Mile ETJ and is adjacent and surrounded by four (4) Activity & Mobility Bond Corridor Projects per the RHDA/OHVA Application Map Series.

- 1) West of the site, approximately 750ft, is the South Congress Activity Corridor: ½ Mile and S Congress Avenue Mobility Bond Corridor: ½- Mile Buffer.
- 2) North of the site, approximately 1200ft, is the William Cannon Drive Activity Corridor: ½ Mile and the William Cannon Drive Mobility Bond Corridor: ½- Mile Buffer.
- 3) South of the site, approximately 2200ft, is the Slaughter Lane Activity Corridor: ½ Mile and Slaughter Lane Mobility Bond Corridor: ½- Mile Buffer.
- 4) East of the site, approx. 3000ft, is the Pleasant Valley Activity Corridor: ½ Mile and S Pleasant Valley Mobility Bond Corridor: ½-Mile Buffer.

Exhibit A.1:

The development site is adjacent and surrounded by City of Austin Emerging Opportunity Zone and appear it would be if this site was not in the ETJ – 2 mile zone.

Item 2

SMART Housing Certification Letter

This item is not applicable (N/A), the project site is not located in the city limits of Austin.

Note: We would like to bring to your attention the project site is located within City of Austin ETJ 2-mile zone and would qualify as a SMART Housing development.

Item 3

Map of Property Location and Nearest Transit Stop

Map is indicating the property location and the distance a resident would actually have to walk on a paved surface to get to the nearest transit stop. The sidewalk route (paved surface) is ADA accessible along route.

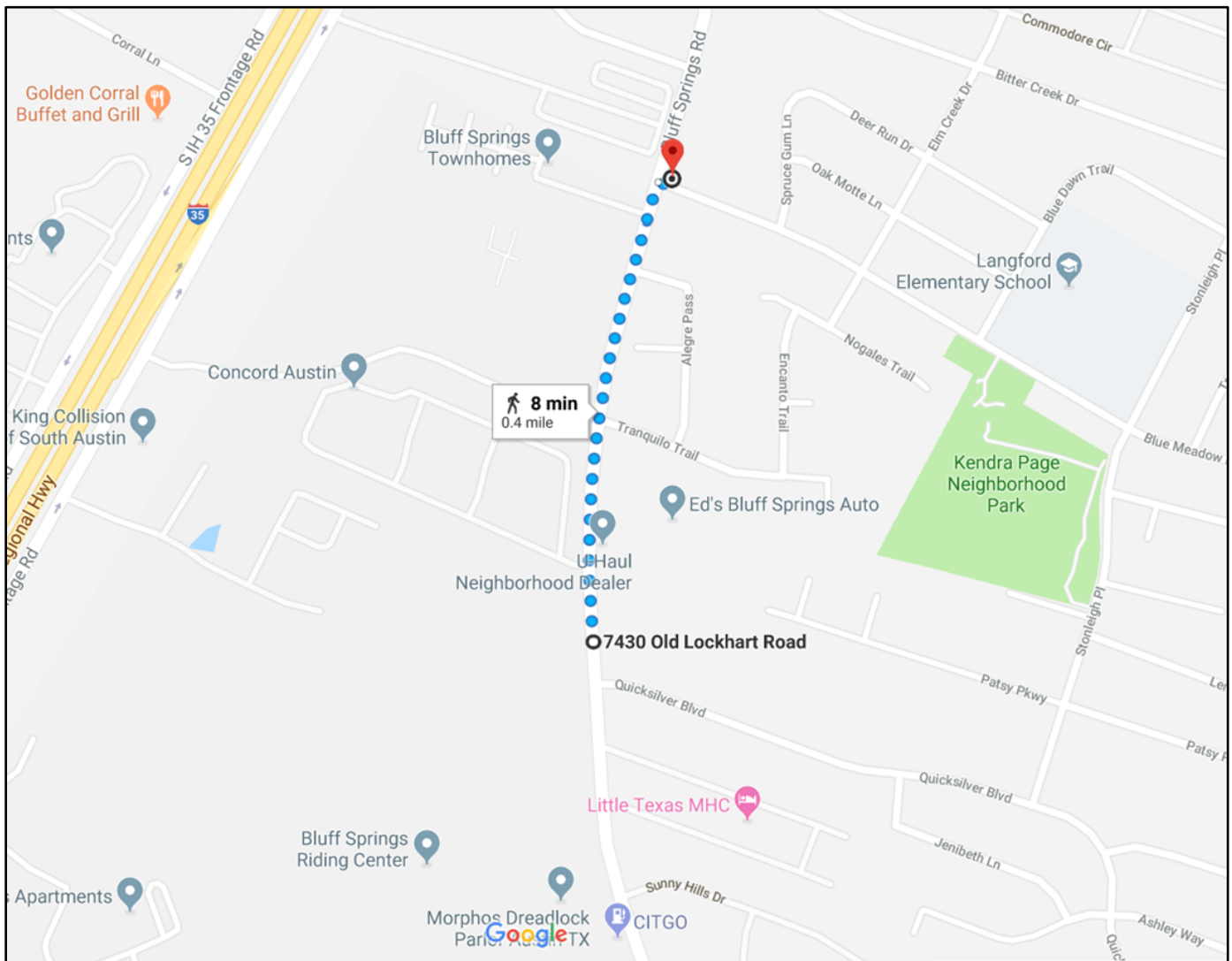


Exhibit B:

AMTEX Spring Villas



Bus Stop at Blue Meadow Drive, Route 333 (High-Frequency), is a two (2) minute ride to William Cannon Drive & Bluff Springs Road intersection where more high-frequency routes are available: Routes 486, 7, 1, 201

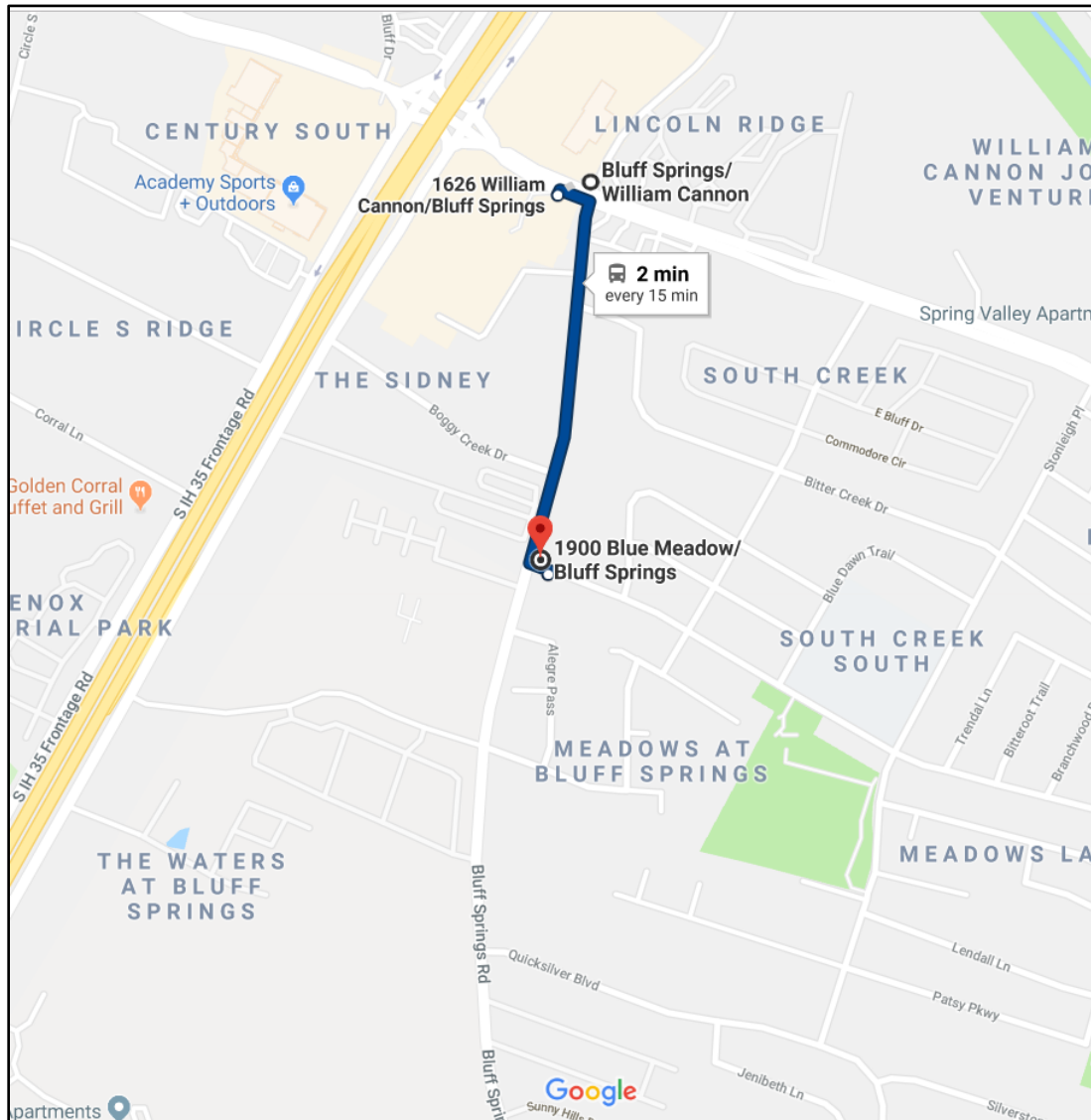


Exhibit C:

All within a one-mile radius, this site has many neighborhood amenities, including transportation bus route that connect to further areas of Austin. employment opportunities at various locations, library, parks and recreation, assigned schools, grocery, pharmacy, shopping, restaurants.

Exhibit C.1

Development is within a one-mile Health Food Zone.

Item 4
Flood Plain Map

Item 5

Developer's Experience & Background

1. AMTEX Multi-Housing, LLC
2. AMTEX Corporate Portfolio
3. Percival Vaz Executive of the Year MFE (September 2018)

TABULATIONS

SITE AREA: 10.990 AC.

UNIT TABULATION:

1 BEDROOM: 48 UNITS (15.79%)

2 BEDROOM: 160 UNITS (52.63%)

3 BEDROOM: 80 UNITS (26.32%)

4 BEDROOM: 16 UNITS (5.26%)

TOTAL: 304 UNITS

@ 27.66 UNITS/ACRE

PARKING TABULATION:

546 SURFACE PARKING

546 TOTAL PARKING

@ 1.80 PARKING/UNIT

@ 0.81 PARKING/BED

*PERCENT IMPERVIOUS COVERAGE = 64.02



BLUFF SPRING AMTEX SCHEMATIC SITE PLAN

AUSTIN, TEXAS