

AGENDA



Recommendation for Council Action

Austin City Council	Item ID	55635	Agenda Number	18.
---------------------	---------	-------	---------------	-----

Meeting Date:	2/25/2016	Department:	Neighborhood and Community Development
---------------	-----------	-------------	----------------------------------------

Subject

Approve a resolution supporting an application to be submitted by the Housing Authority of Travis County, or an affiliated entity, for an award of Low Income Housing Tax Credits from the Texas Department of Housing and Community Affairs to help finance rehabilitation of two multi-family housing developments, Summit Oaks Apartments, located at 11607 Sierra Nevada Lane (District 10) and the Alexander Oaks Apartments, located at 6119 Valiant Circle (District 8).

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 16099 to be submitted by the Housing Authority of Travis County to the Texas Department of Housing and Community Affairs (TDHCA) for the preservation and rehabilitation of the Summit Oaks Apartments, located at 11607 Sierra Nevada Lane (District 10) and the Alexander Oaks Apartments, located at 6119 Valiant Circle. (District 8).

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. LIHTC applications are due to TDHCA on March 1, 2016.

Proposed Project & Characteristics (Summit Oaks)

- 24-unit rehabilitation at 11607 Sierra Nevada Lane, which is 100% affordable to households with incomes at or below 40% Median Family Income (MFI).
- The development is proposed to be partially funded with 9% Low Income Housing Tax Credits.
- Residential services/programs to be incorporated are Any Baby Can, Austin Area Urban League, Capital Area Food Bank, City of Austin Summer Employment Program, and the Communities in Schools program.
- On-site amenities include; playgrounds, computer lab, Wi-Fi, picnic areas, and a community building.

Unit mix (Summit Oaks)

- 16 one-bedroom units; approximately 648 square feet; Approximate rent \$368
- 8 two-bedroom units; approximately 836 square feet; Approximate rent \$463

Proposed Project & Characteristics (Alexander Oaks)

- 51-unit rehabilitation at 6119 Valiant Circle, which will 100% affordable for households with incomes at or below 40% Median Family Income (MFI).
- The development is proposed to be partially funded with 9% Low Income Housing Tax Credits.
- Residential services/programs to be incorporated are Any Baby Can, Austin Area Urban League, Capital Area Food Bank, City of Austin Summer Employment Program, and the Communities in Schools program.
- On-site amenities include; playgrounds, computer lab, Wi-Fi, picnic areas, and a community building.

Unit mix (Alexander Oaks)

- 8 one-bedroom units; approximately 570 square feet; Approximate rent \$368
- 30 two-bedroom units; approximately 728 square feet; Approximate rent \$463
- 10 three-bedroom units; approximately 1108 square feet; Approximate rent \$627
- 3 four-bedroom units; approximately 1353 square feet; Approximate rent \$760

Population Served

- All seventy-five (75) units will be reserved for individuals with incomes at or below 40% of the MFI, currently \$21,520 for a single-person household.

Housing Authority of Travis County

Created in 1975 by Resolution of the Travis County Commissioner's Court, and governed under the Chapter 392 of the Texas Local Government Code, the Housing Authority of Travis County (HATC) provides safe, decent, and sanitary housing for low-income families in Travis County. The HATC currently operates and maintains 105 HUD public housing units and authorizes the issuance of 568 housing choice vouchers. In addition, HATC receives Continuum of Care grants from HUD to provide rental assistance to homeless individuals with disabilities and their families in connection with matching supportive services funded through other sources.

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>.