

AGENDA



Recommendation for Council Action

Austin City Council	Item ID	64261	Agenda Number	21.
---------------------	---------	-------	---------------	-----

Meeting Date:	12/1/2016	Department:	Neighborhood and Community Development
---------------	-----------	-------------	--

Subject

Approve a resolution supporting an application to be submitted to the Texas Department of Housing and Community Affairs by Harris Ridge Apartments, Ltd., or an affiliated entity, for the new construction of an affordable multi-family development to be located at the southwest corner of Howard Lane and Dessau Road and adjacent to a development serving similar households and that has also received Housing Tax Credits in the last three years. (District 7)

Amount and Source of Funding

No funding from the City of Austin or the Austin Housing Finance Corporation is being requested for this proposed development.

Fiscal Note

There is no unanticipated fiscal impact. A fiscal note is not required.

Purchasing Language:	
Prior Council Action:	
For More Information:	Rosie Truelove, NHCD Interim Director, 512-974-3064; David Potter, Program Manager, 512-974-3192.
Council Committee, Boards and Commission Action:	
MBE / WBE:	
Related Items:	

Additional Backup Information

If approved, the applicant, Harris Ridge Apartments, Ltd., would include the attached resolution in its application to the Texas Department of Housing and Community Affairs (TDHCA), for 4% Low Income Housing Tax Credits (LIHTC) for the proposed 324-unit Harris Ridge Apartments. This proposed development is located in District 7.

Purpose of Resolution

TDHCA rules require that a proposed development seeking tax credits obtain a resolution from the local governing body supporting the application and approving an allocation of tax credits when:

- 1) the proposed new construction of a development is located one (1) linear mile or less from a

development that serves the same type of household; and

- 2) that development has received an allocation of Housing Tax Credits within the last three (3) years

In the case of the Harris Ridge Apartments, the first phase of this project received a separate allocation of tax credits. Because Phase II is adjacent to Phase I, this rule is triggered and therefore this resolution is required by TDHCA for Phase II to move forward.