

## AGENDA



## Recommendation for Council Action

## AUSTIN CITY COUNCIL

Regular Meeting : February 1, 2018

Item Number: 033

## Neighborhood Housing and Community Development

Approve a resolution acknowledging that the proposed affordable multi-family development to be called the Pathways at Chalmers Courts East Apartments, located at the southwest corner of Chicon Street and East 4th Street, is located one mile or less from another development serving the same type of household and which received an allocation of Low Income Housing Tax Credits within the last three years.

District(s) Affected: District 3

<b>Lead Department</b>	Neighborhood Housing and Community Development.
<b>Fiscal Note</b>	This item has no fiscal impact.
<b>For More Information</b>	Rosie Truelove, Neighborhood Housing and Community Development Director, 512-974-3064; David Potter, Neighborhood Housing and Community Development Program Manager, 512-974-3192.

## Additional Backup Information:

If approved, the applicant, Austin Affordable Housing Corporation, or an affiliated entity, would include the attached resolution in its application to the Texas Department of Housing and Community Affairs (TDHCA), for 9% Low Income Housing Tax Credits (LIHTC) for the proposed Pathways at Chalmers Courts East Apartments.

The proposed development will be located at the southwest corner of Chicon Street and East 4<sup>th</sup> Street, and is in District 3.

### **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 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 years.

In the case of the Pathways at Chalmers Courts East Apartments ("Chalmers East"), another project known as the Pathways at Chalmers Courts South ("Chalmers South"), located at the southwest corner of East 3<sup>rd</sup> Street and Chalmers Avenue, is anticipated to receive an allocation of 4% tax credits in 2018.

Because the proposed Chalmers East is less than one linear mile away from Chalmers South, and Chalmers South's anticipated award of tax credits will have occurred within 3 years of any tax credit award Chalmers East may receive, this rule would be triggered and, therefore, this resolution would be required by TDHCA.