

AGENDA



Recommendation for Council Action

AUSTIN CITY COUNCIL

Regular Meeting : February 1, 2018

Item Number: **041**

Neighborhood Housing and Community Development

Approve a resolution under the State of Texas 2018 Qualified Allocation Plan, identifying an application to be submitted by Saigebrook Development, LLC, or an affiliated entity, as the application that will contribute most to the City of Austin's revitalization efforts in competition for an award of Low Income Housing Tax Credits from the Texas Department of Housing and Community Affairs to help finance a proposed multi-family housing development to be called Vi Collina Apartments, located in the Parker Lane Section of the East Riverside/Oltorf Combined Neighborhood Planning Area at 2431 East Oltorf Street.

District(s) Affected: District 3

Lead Department	Neighborhood Housing and Community Development.
Fiscal Note	This item has no fiscal impact.
For More Information	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, a Resolution from the Austin City Council will be included with Low Income Housing Tax Credit (LIHTC) Application Number 18311 to be submitted by Saigebrook Development, LLC, or an affiliated entity, to the Texas Department of Housing and Community Affairs (TDHCA) for the proposed Vi Collina Apartments. The property is located in District 3.

For developments proposed within a municipality, an LIHTC application can receive points in the category of "Concerted Revitalization Area" if it includes a resolution from the local governing body designating the application as one that contributes more than any other LIHTC application to the City's revitalization efforts. However, only one application can be designated per Concerted Revitalization Area.

For the Concerted Revitalization Area, the developer cites the development's location within the Parker Lane Section of the East Riverside/Oltorf Combined Neighborhood Planning Area which was adopted on November 16, 2006 by Ordinance No. 20061116-056.

TDHCA staff will determine whether or not the project is in a "concerted revitalization area" as defined in the 2018 Qualified Allocation Plan and, therefore, whether or not the application will receive the associated points.

LIHTC applications are due to TDHCA on March 1, 2018.