

A G E N D A

**Recommendation for Council Action****AUSTIN CITY COUNCIL****Regular Meeting: September 20, 2018**Item Number: **060****Item(s) to Set Public Hearing(s)**

Set a public hearing for an application to be submitted to the Texas Department of Housing and Community Affairs by RISE Residential Construction, L.P., or an affiliated entity, for the construction of a multi-family development to be known as Lakeway Apartment Homes, to be located on Ranch Road (RR) 620 at Storm Drive, in the City's extraterritorial jurisdiction (Suggested date and time: October 4, 2018 at 4:00p.m., Austin City Hall, 301 W. Second Street, Austin, TX).

Lead Department	Neighborhood Housing and Community Development.
Fiscal Note	This item has no fiscal impact.
For More Information	Rosie Truelove, Director, Neighborhood Housing and Community Development, 512-974-3064; Mandy DeMayo, Community Development Administrator, Neighborhood Housing and Community Development, 512-974-1091.

Additional Backup Information:

This action will set a public hearing to receive public comment to consider approval of a resolution required by the Texas Department of Housing and Community Affairs (TDHCA) 2018 Uniform Multi-family Rules. The applicant must submit to TDHCA a resolution of no objection from the applicable governing body. The property is located in the Extra Territorial Jurisdiction of the City of Austin.

Lakeway Apartment Homes will be a mixed income affordable housing community comprised of

approximately 180 new units at the intersection of Ranch Road 620 (RR 620) and Storm Drive, in the City's extraterritorial jurisdiction (ETJ), Travis County, Texas 78658. The residential units will be marketed to households earning 60% of the area median incomes. The development will offer housing convenient to the fast-growing West Austin and Lakeway area. This site is a Small Area Difficult Development Area (SADDA) with exceptional schools (Lake Travis ISD) and amenities within reasonable driving distance to Lake Travis.

Major financing for the development is proposed to come from non-competitive 4% Low Income Housing Tax Credits, and Private Activity Bonds.

For more information on the proposed project, as well as socioeconomic characteristics and amenities in the surrounding area, please see the project's Development Application here: [<http://austintexas.gov/page/fy-17-18-funding-applications>](http://austintexas.gov/page/fy-17-18-funding-applications).