

RESOLUTION NO. 20181115-071

WHEREAS, RISE Residential Construction, L.P. (hereafter, "Applicant"), its successors, assigns or affiliates, proposes to construct an affordable rental housing development of approximately 180 units to be located on FM 620 at Storm Drive, in the City's extraterritorial jurisdiction (hereafter, "Development"); and

WHEREAS, Applicant, its successors, assigns or affiliates, has advised that it intends to submit an application to the Texas Department of Housing and Community Affairs (TDHCA) for 4% Low Income Housing Tax Credits (LIHTC) for the Development to be known as Lakeway Apartment Homes; **NOW, THEREFORE**,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

In accordance with Section 2306.67071 of the Texas Government Code, the City Council finds:

1. the Applicant provided notice to the City Council as required by Subsection (a); and
2. the City Council had sufficient opportunity to obtain a response from the Applicant regarding any questions or concerns about the proposed Development; and
3. the City Council held a hearing at which public comment could be made on the proposed Development in accordance with Subsection (b); and
4. after due consideration of the information provided by the Applicant and public

comment, the City Council does not object to the Applicant's proposed application to the Texas Department of Housing and Community Affairs related to the Development.

BE IT FURTHER RESOLVED:

Pursuant to Section 2306.6703(a)(4) of the Texas Government Code and Sections 11.3 and 11.4 of Texas' Qualified Allocation Plan, the City Council supports the proposed Development; approves the construction of the proposed Development; and authorizes an allocation of LIHTC for the proposed Development.

BE IT FURTHER RESOLVED:

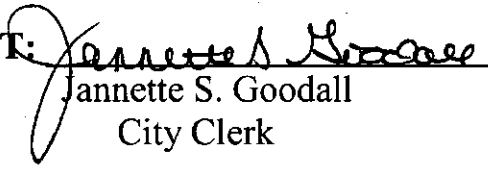
Pursuant to Section 11.3 of Texas' Qualified Allocation Plan, the City Council expressly acknowledges and confirms that the City has more than twice the state average of units per capita supported by Housing Tax Credits or Private Activity Bonds.

BE IT FURTHER RESOLVED:

The City Council authorizes, empowers, and directs Jannette S. Goodall, City Clerk, to certify this resolution to the Texas Department of Housing and Community Affairs.

ADOPTED: November 15, 2018

ATTEST:


Jannette S. Goodall
City Clerk