



Recommendation for Action

File #: 20-1150, **Agenda Item #:** 28.

2/6/2020

Posting Language

Approve a resolution confirming that an application for competitive 9% housing tax credits for a proposed multi-family development to be located at or near then northwest corner of Chalmers Ave. and East 3rd St. will contribute more than any other application to the concerted revitalization efforts of the City within the Homestead Preservation Reinvestment Zone No. 1, which is subject to a concerted community revitalization plan.

Lead Department

Neighborhood Housing and Community Development.

Fiscal Note

This item has no fiscal impact.

For More Information:

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Additional Backup Information:

For developments proposed within a municipality, a Low Income Housing Tax Credits (LIHTC) application can receive points in the category of "Concerted Community Revitalization Plan" (CRP) if it includes a resolution from the local governing body confirming the application as the one that will contribute more than any other LIHTC application to the City's revitalization efforts in a CRP area. Only one application can be designated per CRP area.

If approved, this Resolution will confirm that the proposed development will contribute more than any other proposed development to the City's concerted revitalization efforts. It will be submitted by Pathways at Chalmers Courts West, LP, or an affiliated entity, to the Texas Department of Housing and Community Affairs (TDHCA) for competitive 9% housing tax credits.

TDHCA staff will determine whether or not the development is in a "concerted community revitalization area" as defined in the 2020 Qualified Allocation Plan and, therefore, whether or not the application will receive the associated points.

The proposed development will be located at or near the northwest corner of Chalmers Ave. and East 3rd St., Austin, TX 78702, which is located in District Number 3, and which is also in the Homestead Preservation Reinvestment Zone No. 1 CRP Area. Information on the proposed project, socioeconomic characteristics and amenities in the surrounding area can be found at <http://www.austintexas.gov/LIHTC-9Pct-App>.