



## Recommendation for Action

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**File #:** 20-1340, **Agenda Item #:** 17.

2/20/2020

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### **Posting Language**

Approve a resolution declaring a need for the Housing Authority of Travis County, a Texas county housing authority, to develop multi-family dwelling units (to be known as Apartments at Tech Ridge), located at or near Tech Ridge Boulevard and Interstate Highway 35 north-bound, within the city limits; and authorizing a cooperation agreement between the City and the Housing Authority of Travis County.

### **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:**

If approved, a cooperation agreement will be entered into between the City of Austin and the Housing Authority of Travis County, and will allow the county housing authority to develop the Apartments at Tech Ridge.

### **Development Info**

Apartments at Tech Ridge is a 311-unit Class A multifamily development located in Austin, Texas at the intersection of I-35 and Tech Ridge Blvd. The project will be surface parked, with 3 and 4-story buildings consisting of one, two, and three-bedroom floor plans. The Housing Authority of Travis County's finance corporation-Strategic Housing Finance Corporation-will be a member of the development owner, thereby allowing the development to have a full property tax exemption so long as more than 50% of the units are reserved for households earning no more than 80% Area Median Family Income. The property is located in Council District 1 and 7.