



Recommendation for Action

File #: 20-1542, **Agenda Item #:** 12.

3/12/2020

Posting Language

Approve a resolution related to an application by Austin Leased Housing Associates IV, Limited Partnership, or an affiliated entity, for housing tax credits for a multi-family development that will be financed through the private activity bond program to be known as Woodway Village, located at or near 4600 Nuckols Crossing Road, within the City.

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:

The Applicant, Austin Leased Housing Associates IV, Limited Partnership, or an affiliated entity, seeks funding for the Development through 4% Low Income Housing Tax Credits (LIHTC) and private activity bonds. On January 23, 2020, Council conducted a public hearing related to this application. This item requests Council approve a resolution of support for the proposed development. The property is located within District 2.

The resolution states that Council supports the proposed development, 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, confirms that Council approves the construction of the proposed development, and authorizes an allocation of Housing Tax Credits for the proposed development.

Proposed Project

Dominium, an affiliate of, Austin Leased Housing Associates IV, Limited Partnership, is planning to rehabilitate a 160-unit multi-family development, located at 4600 Nuckols Crossing Road, Austin, TX, 78744. The community will be affordable to 160 households earning at or below 60% MFI. The development is proposed to be partially funded with 4% Low Income Housing Tax Credits and tax-exempt bonds issued by Austin Affordable PFC, Inc. No funding from the Austin Housing Finance Corporation is being requested.

The proposed development's application to the City, as well as socioeconomic information and amenities in the surrounding area, may be found at <https://austintexas.gov/page/current-applications>.

Economic Opportunity and Affordability