



Recommendation for Action

File #: 22-2804, **Agenda Item #:** 91.

9/1/2022

Posting Language

Set a public hearing related to an application by Libertad Austin at Gardner, LP, or an affiliated entity, for housing tax credits for a multi-family development to be financed through the private activity bond program and to be known as Libertad Austin, located at or near 900 Gardner Road, Austin, Texas 78721, within the City. (Suggested date: Thursday, September 15, 2022, Austin City Hall, 301 W. 2nd Street, Austin, Texas 78701).

Lead Department

Housing and Planning Department.

Fiscal Note

No funding from the City or the Austin Housing Finance Corporation (AHFC) is being requested.

Prior Council Action:

May 5, 2022 - Council conducted a public hearing and approved Ordinance No. 20220505-056 to rezone property locally known as 900 Gardner Road from public-neighborhood plan (P-NP) combining district zoning to community commercial-mixed use-neighborhood plan (GR-MU-NP) combining district zoning.

May 5, 2022 - Council conducted a public hearing and approved Ordinance No. 20220505-055 to change the land use designation on the future land use map (FLUM) on property locally known as 900 Gardner Road (Boggy Creek Watershed) from Civic to Mixed Use land use.

February 4, 2021 - Council approved Resolution No. 20210204-013 related to an application by Libertad Austin at Gardner, LP for competitive nine percent housing tax credits for a new construction development to be known as Libertad Austin, located at or near 900 Gardner Road, Austin, Texas 78721.

For More Information:

Rosie Truelove, Director, HPD, 512-974-3064; Mandy DeMayo, Deputy Director, HPD, 512-974-1091.

Council Committee, Boards and Commission Action:

September 2, 2021 - The AHFC Board of Directors approved an inducement resolution related to an application for private activity bond financing that authorized an allocation of up to \$30,000,000 in private activity volume cap multi-family non-recourse bonds to Libertad Austin at Gardner, LP.

March 4, 2021 - The AHFC Board of Directors approved an inducement resolution for an allocation of up to \$22,000,000 in private activity volume cap multi-family non-recourse bonds to Libertad Austin at Gardner, LP.

February 18, 2021 - The AHFC Board of Directors approved an inducement resolution for an allocation of up to \$22,000,000 in private activity volume cap multi-family non-recourse bonds to Libertad Austin at Gardner, LP.

Additional Backup Information:

This action sets a public hearing to receive public comment on an application that will be (or has been) submitted to the Texas Department of Housing and Community Affairs (TDHCA). The applicant, Libertad

Austin at Gardner, LP, or an affiliated entity, seeks funding for the development through four percent Low Income Housing Tax Credits (LIHTCs) and private activity bonds. After the public hearing, Council will consider a resolution for the proposed development. The property is located within the City in Council District 3.

Proposed Development

Libertad Austin at Gardner, LP plans to develop a 198-unit multi-family development to be located at 900 Gardner Road, Austin, Texas 78721. The community will be affordable to households earning at or below 60% of the Austin Median Family Income (MFI). The intended target population of the development is the general population. The development is proposed to be partially funded with four percent LIHTCs and tax-exempt bonds issued by AHFC. The general partner of the development's partnership will be an affiliate of AHFC. Because of the affiliation with AHFC, the property will be exempt from property tax. The applicant has a separate request for funding from AHFC.

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