

AGENDA



Recommendation for Council Action

Austin City Council	Item ID	24562	Agenda Number	32.
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Meeting Date:	5/23/2013	Department:	Neighborhood and Community Development
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Subject

Approve a resolution consenting to the City's support of Ben White Development, LP's application to the Texas Department of Housing and Community Affairs for an allocation of non-competitive four percent low income housing tax credits to help finance a proposed 250-unit multi-family rental development to be located at 7000 East Ben White Boulevard.

Amount and Source of Funding

Fiscal Note

There is no unanticipated fiscal impact. A fiscal note is not required.

Purchasing Language:	
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Prior Council Action:	
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For More Information:	Contact Elizabeth A. Spencer, Director, 974-3182; or David Potter, Housing Development Manager, 974-3192.
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Boards and Commission Action:	
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MBE / WBE:	
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Related Items:	
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Additional Backup Information

If approved, the resolution will allow the proposed development to receive non-competitive four percent low income housing tax credits to help finance the 250-unit multi-family housing development. Ben White Development, LP intends to submit an application to the Texas Department of Housing and Community Affairs (TDHCA) for the proposed development at 7000 East Ben White Boulevard.

The City is not being asked for funding for this development. TDHCA's rules require that the local unit of government approve by resolution the construction of the proposed project because it is in a census tract where more than 30 percent of all housing units are low income housing tax credit units. The general partner will be wholly owned by the Austin Affordable Housing Corporation, an affiliate of the Housing Authority of the City of Austin (HACA). Through its affiliate, HACA will maintain ownership and control of the property.

The Pointe at Ben White is a new construction multifamily affordable housing project consisting of 250 apartments in 12 residential buildings on approximately 15.68 acres. The apartments will consist of one-bedroom, two-bedroom and three-bedroom apartments, ranging in size from 850 square feet to 1,185 square feet. The property will also have two non-residential buildings with community space. Residents must be low-income persons with yearly incomes at or below 60 percent of the Median Family Income for Austin.