

A G E N D A



Recommendation for Council Action

Austin City Council	Item ID	24563	Agenda Number	33.
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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 the Villages of Ben White, 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 183-unit multi-family rental development for seniors to be located at 7016 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:	
Prior Council Action:	
For More Information:	Contact Elizabeth A. Spencer, Director, 974-3182; or David Potter, Housing Development Manager, 974-3192.
Boards and Commission Action:	
MBE / WBE:	
Related Items:	

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 183-unit housing development for seniors. The Villages of Ben White, LP intends to submit an application to the Texas Department of Housing and Community Affairs (TDHCA) for the proposed development at 7016 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 Villages of Ben White is a new construction affordable senior housing project consisting of 183 units in one contiguous interior corridor residential building on approximately 11.32 acres. The units will consist of one and two bedrooms, ranging in size from 635 to 1,048 square feet. The units will serve seniors with incomes at or below 60 percent median family income (MFI).
