

Austin Housing Finance Corporation Meeting Transcript – 02/13/2014

Title: ATXN CCTV

Channel: 13 - ATXN

Recorded On: 02/13/2014 6:00:00 AM

Original Air Date: 02/13/2014

Transcript Generated by SnapStream Enterprise TV Server

=====

[13:40:57]

>> Mayor leffingwell: Right. So those are all the speakers that we have. I entertain a motion on 90, 91 and 92, together or we can take them separately. Councilmember martinez.

>> Martinez: I move to postpone them for two weeks with the direction everyone has given on the dais.

>> Mayor leffingwell: Motion to postpone for two weeks. Second by councilmember spelman. Passes on a vote of 7-0. With that and without objection, we will go into recess. Council meeting call to order the meeting of the austin housing finance corporation. Let's see, if you will take us through your agenda.

>> Treasurer of the austin finance corporation. I have one item, it is complementary to the agenda.

Number two, execution of loan agreement subject to the award of low-income housing tax credits from the texas department of housing to foundation communities incorporated in an amount not to exceed 1 million 865 thousand for 124 affordable multifamily rental developments to be known as cardinal point apartments located at 11108 and 11130 zimmerman lane. I offer up these items, everything else on consent. I'm available for questions.

[13:43:00]

>> Mayor leffingwell: We don't have speakers signed up that want to speak. We have some signed up. The consent agenda is item 1, 2, 3, 4, 5. Entertain a motion.

-- Entertain a motion. Moved and seconded.

>> Riley: These are items on the regular agenda as items 17-21?

>> That's correct.

>> Riley: In looking at those items, I notice that a number

-- several of them were in locations that struck me as different from what we have seen in the past, in particular, items 18 and 19, the ones on zimmerman lane and southwest trails. One thing that occurred to me was in the past, when we looked

-- I realize the criteria for tax credit projects is different from the criteria that we apply for smart housing projects. There are different considerations at stake. One thing I'm particularly interested in is the transit part of smart housing, access to transit. That has been a very important consideration with our review of smart housing projects. It is not a consideration when we look at tax credit projects. And I just wanted to ask

you about that. My first question is, with respect to those two, the ones on zimmerman lane and southwest trail, too. If we were talking about smart housing projects, would those qualify? Would those qualify as smart housing?

>> Smart housing, yes. All of our projects

-- smart housing is a threshold item. Everything we recommend for funding has to meet smart housing.

>> Riley: Tell me about the access to transit for the 1 on zimmerman lane.

[13:45:04]

>> If that one. I tell you, for clarification, to meet the requirement, you have to be within half mile of a transit, bus line. We have this year added an additional 10 points, if you are within a quarter mile of a bus stop. This particular project does not get that additional 10 points, but everything before you today does meet smart housing requirements.

>> Riley: So it has adequate access to transit to qualify under smart housing?

>> Actually, what might be better is if I have that developer answer that for you, if that would be ok? The applicant is here. It meets smart housing requirements. It is not within a quarter mile of a bus stop.

>> Riley: Tell me again why it qualifies for smart housing.

>> It has to be within a half mile of transit.

>> Riley: Half mile of transit? I see walter here.

>> The location on zimmerman lane is on the four points year near 2222, it is 2,000 feet from the bus stop. It is not great transit access we want to work with cap metro to see the improvements there. It is a new location to have affordable rental housing. There are over five hundred retail and service jobs within less than a mile of the site, basically between the h-e-b, wal-mart, concordia lutheran. There is a lot of low-income folks that are driving to get out to the sites, for the most part. We just think it is a phenomenal opportunity to create some affordable housing in that particular area for folks that work there. And we're committed to working with cap metro and improving the transit access.

>> Riley: Have you had discussions with cap metro about that?

>> On southwest trails, yes. They're committed with that site. We haven't met with them on zimmerman lane.

[13:47:07]

>> Riley: Zimmerman lane is given a grade of zero. That is enough to qualify for smart housing, I'm surprised I'm wondering about the criteria we're applying. If they're both considered a car-dependent locations. That one in particular has a transit score of zero. I'm curious, you haven't reached out to cap metro on that yet?

>> Tried to call them today, we'll follow-up tomorrow. We're on it.

>> Riley: And on southwest trails, a similar question. Tell me about the access to transit there.

>> We have been in contact with cap metro and they're committed to a bus stop at our site or fletcher lane right around the corner. It is adjacent to the southwest trails apartments we build 12 years ago. Majority of residents there live within the oak hill south austin area. There is a bus stop that is not too far away at the travis county offices. So it is on

-- the bus drives right in front of the site. So

-- I'm grateful to cap metro that we have got their interest and willingness to stop there.

>> Riley: That is given a transit score of 28.

>> We wish every site had a perfect employment affordable housing connection. We also are driven to go to locations where we can piece the funding together that the state credits offer. So balance.

>> Riley: I understand, based on conversations we've had and I understand currently the state does not take access to transits into account in its consideration of the projects?

>> Correct, it is something on the policy front that we're committed to work on, because it is critical.

>> Riley: Legislative action from the state is helpful. The legislative action could actually fix that and make transit a consideration for the awarding of the tax credits? And you would be interested in working on that.

[13:49:18]

>> Absolutely.

>> Riley: Great. Thank you.

>> May I clarify one thing? Where you see the zero for transit, remember, smart housing is a threshold item. This is a new item just for transit enriched. Having a zero there doesn't mean they don't meet any transit requirement, smart housing is a threshold item, so everyone has to meet that. I want to clarify that. If you are looking at the chart and you see for transit there is a zero. That is for an additional item this last year that we added for transit enrichment, and that was the bmu, tas and also closer to a bus stop. That was something additional we added this year.

>> Riley: I wasn't looking at that zero. I'm looking at the zero when you look at walkstore.Com. When you find the walk score and transit score, for any of these, the one on zimmerman got a transit score of zero.

>> I got you. Sorry.

>> Riley: Great, thanks.

>> Mayor leffingwell: Without getting too far in the weeds, uncomfortably far, it does seem transit would be forthcoming after the residential units are in place, being built, sort of the chicken in the egg thing. Don't want a transit route out there and nobody to ride it, then there are people there, maybe that is an inducement to put a transit route there. All those in favor say aye.

>> Riley: Mayor, the motion was on all three?

>> Mayor leffingwell: All five, actually. It was a consent agenda.

>> Riley: Right, right. I would like to be shown voting no on the items on zimmerman lane and highway 71.

>> Mayor leffingwell: What numbers are those?

>> Riley: I don't have those agenda handy.

>> Two and three.

>> Mayor leffingwell: All in favor of approving the consent agenda say aye. Opposed, say no. It passes on a vote of 7-0. I show councilmember riley voting no on items 2 and three. That concludes our agenda for the austin housing finance. We are adjourned and we will call back to order the meeting of the austin city council. And go to items 17, 18, 19, 20, and 21. I have one speaker signed up to speak on all of those

relates items. Those were pulled by yourself councilmember riley. Do you want to say something first?

[13:52:11]