

A G E N D A



Recommendation for Council Action

Austin City Council	Item ID	67270	Agenda Number	14.
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Meeting Date:	2/9/2017	Department:	Neighborhood and Community Development
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Subject

Approve a resolution supporting an application to be submitted by DMA Development Company, LLC, or an affiliated entity, for a proposed multi-family development to be called the Saltillo Apartments located in the Plaza Saltillo Transit-Oriented District at the southeast corner of East 5th and Navasota Streets for an award of low income housing tax credits from the Texas Department of Housing and Community Affairs as the project that contributes most significantly to the concerted revitalization efforts of the City. (District 3)

Amount and Source of Funding

No City of Austin or Austin Housing Finance Corporation funding is required for this action.

Fiscal Note

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

Purchasing Language:	
Prior Council Action:	
For More Information:	Rosie Truelove, NHCD Interim Director, 512-974-3064; David Potter, NHCD Program Manager, 512-974-3192
Council Committee, Boards and Commission Action:	
MBE / WBE:	
Related Items:	

Additional Backup Information

If approved, a Resolution from the Austin City Council will be included with Low Income Housing Tax Credit (LIHTC) Application Number 17720 to be submitted by DMA Development Company, LLC, or an affiliated entity, to the Texas Department of Housing and Community Affairs (TDHCA) for the proposed Saltillo Apartments. The property is located in District 3.

For developments proposed within a municipality, an LIHTC application can receive points in the category of "Concerted Revitalization Area" if it includes a resolution from the local governing body designating the application as the one that contributes more than any other LIHTC application to the City's revitalization efforts.

For the Concerted Revitalization Area, the developer cites Ordinance No. 20081211-082 which adopted the Regulating Plan for the Plaza Saltillo Transit-Oriented Development Station Area on December 11, 2008, and

amended by Ordinance No. 20130425-106, dated April 25, 2013. The ordinance addresses affordable housing and development bonuses, and specifically, support for tax credit projects. The developer also cites Ordinance No. 20081218-114 which created the Homestead Preservation Reinvestment Zone Number One.

Information about the proposed development is attached, and staff recommends approving the resolution designating the LIHTC application for the proposed Saltillo Apartments as the application which contributes most to the City of Austin's revitalization efforts. TDHCA staff will determine whether or not the project is in a "concerted revitalization area" as defined in the 2017 Qualified Allocation Plan and, therefore, whether or not the application will receive the associated points. No other applicants for LIHTC projects proposed within the City of Austin requested this designation.

LIHTC applications are due to TDHCA on March 1, 2017.