

A G E N D A



Recommendation for Council Action

Austin City Council	Item ID	67275	Agenda Number	18.
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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 Saigebrook Development, LLC, or an affiliated entity, for an award of Low Income Housing Tax Credits from the Texas Department of Housing and Community Affairs for a proposed multi-family housing development to be called Greystone Village Apartments, located at 3700 Payload Pass (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, Program Manager, 512-974-3192
Council Committee, Boards and Commission Action:	
MBE / WBE:	
Related Items:	

Additional Backup Information

If approved, a resolution of support from the Austin City Council will be included with Low Income Housing Tax Credit (LIHTC) Application Number 17274 to be submitted by Saigebrook Development, LLC, or an affiliated entity, to the Texas Department of Housing and Community Affairs (TDHCA) for the proposed Greystone Village Apartments. The property is located in District 3.

For developments proposed within a municipality, an application will receive the maximum amount of scoring points in the category of "Local Government Support" if it includes a resolution from the governing body of the municipality expressly supporting the tax credit application. An application will score fewer points if the municipality provides a resolution stating that it has "no objection" to the tax credit application.

Information about the proposed development is attached, and staff recommends approving a resolution supporting the tax credit application.

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