

AGENDA



Recommendation for Council Action

Austin City Council	Item ID	68015	Agenda Number	15.
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Meeting Date:	2/16/2017	Department:	Neighborhood and Community Development
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Subject

Approve a resolution acknowledging that the proposed affordable multi-family development to be called the Travis Flats, located at 5325-5335 Airport Boulevard, is located one mile or less from a development serving the same type of household and which received an allocation of Low Income Housing Tax Credits within the last three years. (District 4).

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:	
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Prior Council Action:	
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For More Information:	Rosie Truelove, NHCD Interim Director, 512-974-3064; David Potter, NHCD Program Manager, 512-974-3192
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Council Committee, 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 applicant, DMA Development Company, LLC, or an affiliated entity, would include the attached resolution in its application to the Texas Department of Housing and Community Affairs (TDHCA), for 9% Low Income Housing Tax Credits (LIHTC) for the proposed Travis Flats. The LIHTC Application Number is 17205.

The proposed development will be located on property owned by Travis County at 5325-5335 Airport Boulevard. The property is located in District 4.

Purpose of Resolution

TDHCA rules require that a proposed development seeking tax credits obtain a resolution from the local governing body supporting the application and approving an allocation of tax credits when:

- 1) the proposed new construction of a development is located one linear mile or less from a development that

serves the same type of household; and

- 2) that development has received an allocation of Housing Tax Credits within the last three years.

In the case of the Travis Flats, a project known as the Aldrich 51 Apartments, located at 2604 Aldrich Street in the Robert Mueller Municipal Airport redevelopment area, was awarded an allocation of 4% tax credits in 2015.

Because the proposed Travis Flats is less than one linear mile away from the Aldrich 51 Apartments and its award of tax credits was less than 3 years ago, this rule is triggered and, therefore, this resolution is required by TDHCA.

For more information on the proposed project, as well as socioeconomic characteristics and amenities in the surrounding area, please see the project's Development Information Packet here: <https://austintexas.gov/page/fy-16-17-funding-applications>