

AGENDA



Recommendation for Council Action

AUSTIN CITY COUNCIL
Regular Meeting : February 1, 2018
Item Number: 017
Neighborhood Housing and Community Development

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 another development serving the same type of household and which received an allocation of Low Income Housing Tax Credits within the last three years.

District(s) Affected: District 4

Lead Department	Neighborhood Housing and Community Development.
Fiscal Note	This item has no fiscal impact.
For More Information	Rosie Truelove, Neighborhood Housing and Community Development Director, 512-974-3064; David Potter, Neighborhood Housing and Community Development Program Manager, 512-974-3192.

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 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. .