

RESOLUTION NO.

WHEREAS, Elysium Grand, LP, its successors, assigns, or affiliates (hereafter, “Applicant”), has proposed the new construction of an affordable rental housing development of approximately 85 units to be located at 3300 Oak Creek Drive in the City of Austin; and

WHEREAS, Applicant has advised that it intends to submit an application to the Texas Department of Housing and Community Affairs (TDHCA) for 4% Low Income Housing Tax Credits (LIHTC) for the Elysium Grand Apartments (hereafter, “Application”); and

WHEREAS, on November 9, 2017, Council approved Resolution No. 20171109-085, which stated Council did not object to the Applicant’s proposed multi-family development; and

WHEREAS, Council desires to supplement Resolution No. 20171109-085 with this resolution; **NOW, THEREFORE:**

BE IT RESOLVED BY THE CITY OF AUSTIN CITY COUNCIL:

In accordance with §11.3(c) of the State of Texas Qualified Allocation Plan, it is expressly acknowledged and confirmed that the City of Austin has more than twice the state average of units per capita supported by Housing Tax Credits or Private Activity Bonds.

BE IT FURTHER RESOLVED:

The City hereby supports the Application and confirms that its governing body has voted specifically to approve the rehabilitation of the multi-family

development and to authorize an allocation of Housing Tax Credits for the proposed multi-family development pursuant to Tex. Gov't Code §2306.6703(a)(4).

BE IT FURTHER RESOLVED:

The City Council authorizes, empowers, and directs Jannette S. Goodall, City Clerk, to certify this resolution and Resolution No. 20171109-085 to the TDHCA.

ADOPTED: _____, 2018

ATTEST: _____
Jannette S. Goodall
City Clerk