

AGENDA



Recommendation for Council Action

AUSTIN CITY COUNCIL

Regular Meeting: September 20, 2018

Item Number: 092

Public Hearing and Possible Action

Conduct a public hearing and consider a resolution relating to an application by AMTEX Multi-Housing, LLC, or an affiliated entity, to the Texas Department of Housing and Community Affairs for Low Income Housing Tax Credits for the construction of an affordable multi-family development to be known as the Limestone Ridge Senior Apartments, located at 6907 & 7011 McKinney Falls Parkway, Austin, Texas 78744, which is in the City's extraterritorial jurisdiction.

Lead Department	Neighborhood Housing and Community Development.
Fiscal Note	This item has no fiscal impact.
For More Information	Rosie Truelove, Director, Neighborhood Housing and Community Development, 512-974-3064; Mandy DeMayo, Community Development Administrator, Neighborhood Housing and Community Development, 512-974-1091.

Additional Backup Information:

This public hearing will allow Council to receive public comment related to AMTEX Multi-Housing, LLC's application for 4% Low Income Housing Tax Credits from the Texas Department of Housing and Community Affairs (TDHCA). An applicant must submit a resolution of no objection from the applicable governing body.

The proposed project is a 225-unit multi-family development to be located at 6907 and 7011 McKinney Falls Parkway, Austin, Texas 78744, which will be owned and operated by AMTEX Limestone Fund, LP.

This property is located within the City's extraterritorial jurisdiction (ETJ). 100% (225) of the units reserved for households with incomes at or below 60% of the Austin Median Family Income level (MFI). The development is proposed to be partially funded with 4% Low Income Housing Tax Credits and tax exempt bonds issued by the Travis County Housing Finance Corporation (TCHFC). No funding from the Austin Housing Finance Corporation is being requested.

For more information on the proposed project, as well as socioeconomic characteristics and amenities in the surrounding area, please see the project's Development Application here:

<<http://austintexas.gov/page/fy-17-18-funding-applications>>.