



Recommendation for Action

File #: 19-1094, **Agenda Item #:** 14.

2/7/2019

Posting Language

Approve a resolution designating an application for competitive 9% housing tax credits by FC Burleson Housing, LP, or an affiliated entity; an application by Tierra Skyline, LLC, or an affiliated entity; or an application by Vi Collina, LLC, or an affiliated entity as contributing more than any other application to the concerted revitalization efforts of the City within the East Riverside/Oltorf Combined Neighborhood Planning Area.

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:

Neighborhood Housing and Community Development Department (NHCD) will provide its recommendation before City Council takes action on this item.

The East Riverside/Oltorf combined neighborhood (Plan Area) is bounded by Interstate Hwy 35 on the west, Lady Bird Lake and the Colorado River on the north, Grove Boulevard and Montopolis Drive on the east, and State Hwy 71 (a/k/a Ben White Boulevard East) on the south. This Plan Area is located within District 3.

If approved, this resolution will be submitted by one applicant as part of its application for 9% Low Income Housing Tax Credits (LIHTC). An application can receive two additional points if it includes a resolution from the city that designates the application as one that contributes more than any other LIHTC application to concerted revitalization efforts within a specific area of the city.

Per the State's Qualified Application Plan, the Texas Department of Housing and Community Affairs (TDHCA) will determine whether the proposed development is located within a "concerted revitalization area". If TDHCA determines the area qualifies as a concerted revitalization area, then the application will receive two points. For more information on the proposed project, socioeconomic characteristics and amenities in the surrounding area, may be found at <http://www.austintexas.gov/LIHTC-9Pct-App>.