City of Austin

Recommendation for Action

File #: 19-1097, **Agenda Item #:** 16.   2/7/2019

Posting Language

Approve a resolution designating an application for competitive 9% housing tax credits by St. Elmo Commons, LP, or an affiliated entity, as contributing more than any other application to the concerted revitalization efforts of the City within the South Congress Combined Neighborhood Plan 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:

The proposed St. Elmo Commons will be located within the South Congress Combined Neighborhood Plan Area (Plan Area), which is bounded by State Hwy 71 (a/k/a Ben White Boulevard) on the north, Interstate Hwy 35 on the east, William Cannon Drive on the south, and South 1st Street on the west. This Plan Area is located within District 3.

If approved, this resolution will be submitted by St Elmo Commons, LP, or an affiliated entity, 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>.