



Recommendation for Action

File #: 19-1680, **Agenda Item #:** 5.

5/9/2019

Posting Language

Authorize negotiation and execution of new, additional and/or amended loan agreement documents with Guadalupe Neighborhood Development Corporation, or an affiliated entity, in an amount not to exceed \$1,061,600, for a scattered site rental and ownership development to be known as 9 Unit Infill, located at 1113 East 9th Street, 810 Lydia Street, 809 San Marcos Street, 1103 Clermont Avenue, and 1008 Brass Street.

Lead Department

Neighborhood Housing and Community Development.

Fiscal Note

This item has no fiscal impact.

For More Information:

Rosie Truelove, Treasurer, Austin Housing Finance Corporation, 512-974-3064; Mandy DeMayo, Community Development Administrator, Neighborhood Housing and Community Development, 512-974-1091.

Additional Backup Information:

If approved, the Austin Housing Finance Corporation (AHFC) would be authorized to enter into a loan agreement with the non-profit Guadalupe Neighborhood Development Corporation, or an affiliated entity, to develop both rental and ownership properties. The proposed activity will be located in Council Districts 1 and 3.

Project Proposal

The rental and homeownership project will result in nine units of affordable single-family housing (including one duplex) in the 78702 zip code of East Austin ("Neighborhood"). "Scattered site" refers to the property locations of the 9 units being dispersed throughout the Neighborhood as opposed to being situated on a single, contiguous tract of land. The project involves adding two units of affordable housing, demolishing three small, older homes to be replaced by larger, new affordable homes, and four new units, including an efficiency for a very low-income person, and three accessory dwelling units (ADUs). The two homes sold as ownership units will be placed in a community land trust; all units will have a 99 year affordability period. The proposed source of funding for this project would be HOME Investment Partnerships Program (HOME) Community Housing Development Organization (CHDO) funds.

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

<https://austintexas.gov/page/current-applications>.