



## Recommendation for Action

**File #:** 19-2490, **Agenda Item #:** 98.

8/8/2019

### **Posting Language**

Conduct a public hearing and consider a resolution for an application by Decker Lofts Ltd., or an affiliated entity, for housing tax credits for a multi-family development that will be financed through the private activity bond program to be known as Decker Lofts, located at or near 9000 Decker Lane, in the City's extraterritorial jurisdiction, and acknowledging certain facts relating to the allocation of housing tax credits and private activity bonds near the proposed development.

### **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 is being held to receive public comment on an application that will be (or has been) submitted to the Texas Department of Housing and Community Affairs (TDHCA). The applicant, Decker Lofts Ltd., or an affiliated entity, seeks 4% Low Income Housing Tax Credits (LIHTC), and private activity bonds. After the public hearing, Council will consider a resolution of no objection for the proposed development. If there is a decision to not object to the development, it will be acknowledged that the proposed development is within a census tract with more than 20 percent Housing Tax Credits per total household. The property is located in the City's extraterritorial jurisdiction (ETJ).

### **Proposed Project**

The NRP Group, LLC, an affiliate of Decker Lofts Ltd., is planning to develop a 262-unit multi-family development to be located at 9000 Decker Lane, Austin, Texas 78724. The community will consist of 262 units: 46 units targeted as affordable housing for households earning less than 40% of the Austin Median Family Income (MFI); 165 units targeted as affordable housing for households earning less than 60% MFI; 46 units targeted as affordable housing for households earning less than 80% MFI; and 5 units would be market rate. The development is proposed to be partially funded with 4% Low Income Housing Tax Credits and tax exempt bonds issued by the Strategic Housing Finance Corporation of Travis County. No funding from the Austin Housing Finance Corporation is being requested.

The proposed development's application to the City, as well as socioeconomic and amenities in the surrounding area, may be found here: <https://austintexas.gov/page/current-applications>.