



## Recommendation for Action

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**File #:** 19-2649, **Agenda Item #:** 76.

8/22/2019

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### **Posting Language**

Set a public hearing related to an application by AMTEX Multi-Housing, LLC, 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 Spring Villas, located at or near 7430 Bluff Springs Road in the City's extraterritorial jurisdiction (Suggested date: September 19, 2019, Austin City Hall, 301 W. Second St., Austin, TX).

### **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 action sets a public hearing 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, AMTEX Multi-Housing, LLC, 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 support for the proposed development. The property is located in the City's extraterritorial jurisdiction (ETJ) near District 2.

### **Proposed Project**

AMTEX Multi-Housing, LLC, is planning to develop a 304-unit multi-family development to be located near 7430 Bluff Spring Road, Austin, TX 78744. The community will be 100% affordable to households earning at or below 60% of the Austin Median Family Income (MFI). The development is proposed to be partially funded with 4% Low Income Housing Tax Credits and tax-exempt bonds issued by the Capital Area Housing Finance Corporation. 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 at <https://austintexas.gov/page/current-applications>.