



Recommendation for Action

File #: 19-2642, **Agenda Item #:** 85.

8/22/2019

Posting Language

Conduct a public hearing related to an application by Austin Leased Housing Associated II, Limited Partnership, 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 Ventura at Parmer Lane, located at or near 8407, 8509, and 8521 East Parmer Lane, in the City's extraterritorial jurisdiction; and consider a resolution that relates to the proposed development and application.

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 conducts 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, Austin Leased Housing Associated II, Limited Partnership, 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. The property is located in the City's extraterritorial jurisdiction (ETJ) near District 1.

Proposed Project

Austin Leased Housing Associated II, Limited Partnership, an affiliate of Dominion Development and Acquisition, LLC, is planning to develop a 216-unit multi-family development to be located at 8407, 8509, and 8521 East Parmer Lane, Texas, 78653. 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 Austin Affordable PFC, Inc. 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>.