



Recommendation for Action

File #: 19-2966, **Agenda Item #:** 107.

9/19/2019

Posting Language

Conduct 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; and consider a resolution that relates to the proposed development, the application, and 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 for 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.

The resolution relates to the proposed development. It confirms that Council: (1) received notice of the application, (2) held a public hearing on the application, (3) had sufficient opportunity to obtain responses from the applicant related to questions or concerns about the proposed development, and (4) that the Council does not object to the proposed application.

Depending on the location of the proposed development, the resolution may do one or more of the following:

(a) acknowledge that the proposed development will be located one linear mile or less from another development that serves the same type of household and received an allocation of Housing Tax Credits (or private activity bonds) within the last three years, (b) acknowledge that the proposed development is located in a census tract with more than 20% housing tax credits per total households, (c) allow the construction of the proposed development, and (d) affirm that the proposed development is consistent with the City's obligation to affirmatively further fair housing. The property is located in the City's extraterritorial jurisdiction (ETJ).

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% LIHTC 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>.