Recommendation for Action

File #: 20-1128, **Agenda Item #:** 14. 2/6/2020

Posting Language

Approve a resolution confirming that an application for competitive 9% housing tax credits for a proposed multi-family development to be located at or near 3417 Martin Luther King Jr. Blvd. will contribute more than any other application to the concerted revitalization efforts of the City within the East MLK Combined Neighborhood Plan, which is subject to a concerted community revitalization plan.

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:

For developments proposed within a municipality, a Low Income Housing Tax Credits (LIHTC) application can receive points in the category of “Concerted Community Revitalization Plan” (CRP) if it includes a resolution from the local governing body confirming the application as the one that will contribute more than any other LIHTC application to the City’s revitalization efforts in a CRP area. Only one application can be designated per CRP area.

If approved, this Resolution will confirm that the proposed development will contribute more than any other proposed development to the City’s concerted revitalization efforts. It will be submitted by HTG Akins, LLC, or an affiliated entity, to the Texas Department of Housing and Community Affairs (TDHCA) for competitive 9% housing tax credits.

TDHCA staff will determine whether or not the development is in a “concerted community revitalization area” as defined in the 2020 Qualified Allocation Plan and, therefore, whether or not the application will receive the associated points.

The proposed development will be located at or near 3417 Martin Luther King Jr. Blvd., Austin, TX 78721, which is located in District Number 1, and which is also in the East MLK Combined Neighborhood Plan CRP Area. Information on the proposed project, socioeconomic characteristics and amenities in the surrounding area can be found at <http://www.austintexas.gov/LIHTC-9Pct-App>.

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