



Recommendation for Action

File #: 22-2865, Agenda Item #: 24.

9/15/2022

Posting Language

Approve a resolution related to Northwind Apartments, LP, or an affiliated entity, for housing tax credits for a multi-family development to be financed through the private activity bond program and to be known as Northwind Apartments, located at or near 11122, 11204, 11208 and 11216 Cameron Road, Austin, Texas 78754, within the City.

Lead Department

Housing and Planning Department.

Fiscal Note

This item has no fiscal impact.

Prior Council Action:

April 7, 2022 - Council conducted a public hearing related to the proposed development and approved Resolution No. 20220407-050 related to the proposed development, the application, and the allocation of housing tax credits and private activity bonds.

March 24, 2022 - Council set a public hearing for April 7, 2022, regarding an application by Northwind Apartments, LP, for housing tax credits for a multi-family development to be financed through the private activity bond program.

For More Information:

Rosie Truelove, Director, Housing and Planning Department, 512-974-3064; Mandy DeMayo, Deputy Director, Housing and Planning Department, 512-974-1091.

Additional Backup Information:

Council will consider a resolution of no objection about the proposed development, the application, and, if necessary, the allocation of housing tax credits and private activity bonds. The resolution revises Resolution 20220407-050, which was approved by Council on April 7, 2022, by adding an acknowledgment that the proposed development is located in a census tract that has more than 20% housing tax credit units per total households.

The Applicant, Northwind Apartments, LP, or an affiliated entity, seeks funding for the development through 4% Low Income Housing Tax Credits (LIHTCs) and private activity bonds. The property is located within Council District 1.

Proposed Development

Northwind Apartments, LP, which is affiliated with Kittle Property Group, Inc., plans to develop a 240-unit multi-family development to be located at 11122, 11204, 11208 and 11216 Cameron Road, Austin, Texas 78754. The community will be affordable to households earning at or below 70% of the Austin Median Family Income (MFI). The intended target population of the development is the general population. The development is proposed to be partially funded with 4% LIHTCs and tax-exempt bonds issued by Travis County Housing

Finance Corporation (TCHFC). The general partner of the development's partnership will be an affiliate of TCHFC. Because of the affiliation with TCHFC, the property will be exempt from property tax. No funding from the Austin Housing Finance Corporation is being requested.

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

Strategic Outcome(s):

Economic Opportunity and Affordability.