



Recommendation for Action

File #: 22-3608, **Agenda Item #:** 81.

12/8/2022

Posting Language

Conduct a public hearing related to an application by FC Juniper Housing, 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 Juniper Creek, located at or near 11630 North Lamar Boulevard, Austin, Texas 78753, within the City, and consider a resolution related to the proposed development, the application, and the allocation of housing tax credits and private activity bonds.

Lead Department:

Housing and Planning Department.

Fiscal Note:

This item has no fiscal impact.

Prior Council Action:

December 1, 2022 - Council set a public hearing for December 8, 2022 regarding an application by FC Juniper Housing, LP, for housing tax credits for a multi-family development to be financed through the private activity bond program and to be known as Juniper Creek.

May 20, 2021 - Council conducted a public hearing and approved Ordinance No. 20210520-044 amending City Code Title 25 by rezoning property locally known as 11630 North Lamar Boulevard (Walnut Creek Watershed).

For More Information:

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

Council Committee, Boards and Commission Action:

May 19, 2022 - The Board of Directors of the Austin Finance Housing Corporation authorized the negotiation and execution of a loan agreement and related documents with Foundation Communities, Inc., or an affiliated entity, in an amount not to exceed \$3,300,000 for a rental development to be known as Juniper Creek.

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, FC Juniper Housing, 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 the City in Council District 7.

After the public hearing, Council will consider a resolution of support for the proposed development, the application, and, if necessary, the allocation of housing tax credits and private activity bonds.

Proposed Development

FC Juniper Housing, LP, which is an affiliate of Foundation Communities, Inc., plans to develop a 110-unit multi-family development to be located at 11630 North Lamar Boulevard, Austin, Texas 78753. The community

will be affordable to households earning at or below 60% of the Austin Median Family Income. The application for tax credits lists the intended target population of the development as the general population; however, 20% of the units will have a preference for homeless families. The development is proposed to be partially funded with 4% LIHTCs and tax-exempt bonds issued by the Texas State Affordable Housing Corporation.

The proposed development's application to the City, as well as socioeconomic data and amenities in the surrounding area, may be found at

https://www.austintexas.gov/sites/default/files/files/Housing_%26_Planning/2022%204%25%20LIHTC%20Resolution%20Request%20Form%20-%20Juniper%20Creek.pdf.

Strategic Outcome(s):

Economic Opportunity and Affordability.