



Recommendation for Action

File #: 24-3774, Agenda Item #: 13.

2/1/2024

Posting Language

Approve a resolution related to an application by Eberhart Place Senior Housing Limited Partnership, or an affiliated entity, for competitive 9% Low Income Housing Tax Credits for a rehabilitation development to be known as Eberhart Place located at or near 808 Eberhart Lane, Austin, Texas 78745, and related to the allocation of housing tax credits within the city of Austin and near the proposed development.

Lead Department

Housing Department.

Fiscal Note

This item has no fiscal impact.

For More Information:

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Additional Backup Information:

Eberhart Place Senior Housing Limited Partnership, or an affiliated entity, will submit an application to the Texas Department of Housing and Community Affairs (TDHCA) for competitive 9% Low Income Housing Tax Credits (LIHTC) under the At-Risk Development Set Aside. The applicant will receive a certain number of points based on Council's action. During the TDHCA scoring process, an application that receives a resolution of support will receive more points than an application that receives no resolution.

Staff recommends that Council support the proposed development because the proposed development is located in a census tract with displacement risk and proposes rehabilitation of existing affordable units.

The resolution also acknowledges and confirms statements related to the location of the proposed development as required by TDHCA. Specifically, this resolution will acknowledge and confirm that the City has more than twice the state average of units per capita supported by housing tax credits or private activity bonds.

The proposed development will be located at or near 808 Eberhart Lane, Austin, Texas 78745, which is located in District 2. The target population for the proposed development, as will be presented to TDHCA, is elderly. The proposed development currently envisions rehabilitation of 38 existing affordable units to maintain a total of 38 units, 8 of which will be affordable at 30percent medium family income (MFI) and below, 16 of which will be affordable at 50percent MFI and below, and 14 of which will be affordable at 60percent MFI and below. More information on the proposed project, socioeconomic characteristics, and amenities in the surrounding area can be found at

https://www.austintexas.gov/sites/default/files/files/Housing/DeveloperApplications/Tax%20Credit%20Requests/24001_Eberhart%20Place.pdf.