



Recommendation for Action

File #: 24-3780, **Agenda Item #:** 18.

2/1/2024

Posting Language

Approve a resolution related to an application by Pathways at Santa Rita Courts East, LP, or an affiliated entity, for competitive 9% Low Income Housing Tax Credits for a new construction development to be known as Pathways at Santa Rita Courts East located at or near 2341 Corta Street, Austin, Texas 78702, and related to the allocation of housing tax credits within the City's jurisdiction and near the proposed development.

Lead Department

Housing Department.

Fiscal Note

This item has no fiscal impact.

For More Information:

Mandy DeMayo, Interim Director, Housing Department, 512-974-1091; Angela Means, Interim Deputy Director, Housing Department, 512-974-1534.

Additional Backup Information:

Pathways at Santa Rita Courts East, LP, 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. 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 includes 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: (a) 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; and (b) 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 and allow the construction of the proposed development.

The proposed development will be located at or near 2341 Corta Street, Austin, Texas 78702, which is located in District 3. The target population for the proposed development, as will be presented to TDHCA, is the general population. The proposed development currently envisions the replacement of eight existing affordable buildings to develop a total of 91 units, 10 of which will be affordable at 30 percent area median family income (MFI) and below, 37 of which will be affordable at 50 percent MFI and below, and 44 of which will be affordable at 60 percent 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/24003_Pathways%20at%20Santa%20Rita%20Courts%20East.pdf.

