



City of Austin

Recommendation for Action

File #: 24-3773, Agenda Item #: 10.

2/15/2024

Posting Language

Approve a resolution related to an application by FC Burleson Housing LP, or an affiliated entity, for competitive 9% Low Income Housing Tax Credits for a new construction development to be known as Burleson Studios located at or near 7905 Burleson Road, Austin, Texas 78744, and related to the allocation of housing tax credits within the City's extraterritorial jurisdiction and near the proposed development.

Lead Department

Housing Department.

Fiscal Note

This item has no fiscal impact.

For More Information:

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

Additional Backup Information:

FC Burleson Housing 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 dedicates at least 25 percent of the units to the Continuum of Care through the coordinated entry system.

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 is located in a census tract with more than 20 percent housing tax credits per total households.

The proposed development will be located at or near 7905 Burleson Road, Austin, Texas 78744, which is located in the City's extraterritorial jurisdiction. The target population for the proposed development, as will be presented to TDHCA, is Supportive Housing. The proposed development currently envisions a total of 106 units, 50 of which will be affordable at 30 percent medium family income (MFI) and below and 56 of which will be affordable at 50 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/24013_Burleson%20Studios.pdf.

