



City of Austin

Recommendation for Action

File #: 24-3871, **Agenda Item #:** 28.

2/15/2024

Posting Language

Set a public hearing related to an application by TX Clayton 2024, Ltd., 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 Cameron HiLine located within the city of Austin at or near 1120 and 1124 Clayton Lane, Austin, Texas 78723. (Suggested date: Thursday, February 29, 2024, Austin City Hall, 301 W. 2nd Street, Austin, Texas).

Lead Department

Housing Department.

Fiscal Note

This item has no fiscal impact.

Prior Council Action:

June 16, 2022 - Council approved an ordinance amending City Code Title 25 by rezoning property locally known as 1120 and 1124 Clayton Lane from Community Commercial-Mixed-Use-Conditional Overlay-Neighborhood Plan (GR-MU-CO-NP) Combining District to Community Commercial-Mixed-Use-Vertical Mixed Use Building-Conditional Overlay-Neighborhood Plan (GR-MU-V-CO-NP) Combining District.

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:

This action sets 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. The Applicant, TX Clayton 2024, Ltd., or an affiliated entity, seeks funding for the development through 4% Low Income Housing Tax Credits (LIHTCs) and private activity bonds. After the public hearing, Council will consider a resolution for the proposed development. The property is located in Council District 4.

Proposed Development

TX Clayton 2024, Ltd., a partnership involving Generation Housing Partners and the Austin Affordable Housing Corporation, plans to develop a 227-unit, multi-family development to be located at 1120 and 1124 Clayton Lane, Austin, Texas 78723. TX Clayton 2024, Ltd proposes 10 units affordable to households earning at or below 30 percent medium family income (MFI), 102 units affordable to households earning at or below 50 percent MFI, 70 units affordable to households earning at or below 60 percent MFI, and 45 units affordable to households earning at or below 80 percent MFI. The intended target population of the development is the general population.

Financing for the development is proposed to come in part from 4% LIHTCs and private activity bonds issued by Austin Affordable PFC, Inc., an affiliate of the Housing Authority of the City of Austin (HACA).

The general partner of the development's partnership will be an affiliate of Austin Affordable Housing Corporation, itself an affiliate of HACA. Because of the affiliation with Austin Affordable Housing Corporation, the property will qualify for a property tax exemption.

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