



City of Austin

Recommendation for Action

File #: 24-3993, **Agenda Item #:** 72.

2/29/2024

Posting Language

Conduct a public hearing and consider a resolution related to the allocation of housing tax credits and private activity bonds and the application by TX Clayton 2024, Ltd., or an affiliated entity, for a proposed development financed through the private activity bond program and known as Cameron HiLine located within the city of Austin at or near 1120 and 1124 Clayton Lane, Austin, Texas 78723.

Lead Department

Housing Department.

Fiscal Note

This item has no fiscal impact.

Prior Council Action:

February 15, 2024 - Council set a public hearing for February 29, 2024, regarding an application by TX Clayton 2024, Ltd., or an affiliated entity, for housing tax credits for an approximately 227-unit 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, within the City.

June 16, 2022 - Council approved an ordinance amending City Code Title 25 by rezoning property locally known as 1120 and 1124 Clayton Ln. 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, 512-974-1534.

Additional Backup Information:

This action conducts a public hearing 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 of no objection to the proposed application. The property is located within Council District 4.

Proposed Development

TX Clayton 2024, Ltd., an affiliate of Generation Housing Partners and the Austin Affordable Housing Corporation, plans to develop a 227-unit, multi-family development 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 median family income (MFI), 102 units affordable to households earning at or below 50percent MFI, 70 units affordable to households earning at or below 60percent MFI, and 45 units affordable to households earning at or below 80percent 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>.