

RESOLUTION NO. 20240321-046

WHEREAS, Austin Leased Housing Associates V, LLLP, or its successors, assigns, or affiliates (Applicant), proposes to construct an affordable multi-family housing development of approximately 296 units to be located at or near 4605 South Pleasant Valley Road, Austin, Texas 78744 (Proposed Development) within the City's jurisdiction; and

WHEREAS, Applicant intends for the Proposed Development to be for the general population; and

WHEREAS, Applicant intends to submit an application to the Texas Department of Housing and Community Affairs (TDHCA) for 4% Low Income Housing Tax Credits for the Proposed Development to be known as Sage at Franklin Park; **NOW, THEREFORE**,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN

In accordance with Section 2306.67071 of the Texas Government Code, Council finds that:

1. the Applicant provided notice to Council as required by Subsection (a);
2. Council had sufficient opportunity to obtain a response from the Applicant regarding any questions or concerns about the Proposed Development;
3. Council has held a hearing at which public comment could be made on the Proposed Development as required by Subsection (b); and

4. after due consideration of the information provided by the Applicant and public comment, Council supports the Applicant's proposed application to the TDHCA.

BE IT FURTHER RESOLVED:

Pursuant to Section 11.3(c) of Texas' Qualified Allocation Plan and Section 2306.6703(a)(4) of the Texas Government Code, Council expressly acknowledges and confirms that the City has more than twice the state average of units per capita supported by Housing Tax Credits or private activity bonds.

BE IT FURTHER RESOLVED:

Pursuant to Sections 11.101(a)(3)(B)(i) and 11.101(a)(3)(D)(i) of Texas' Qualified Allocation Plan, Council acknowledges the high poverty rate of the census tract in which the Proposed Development is located.

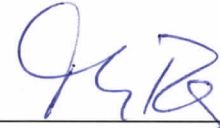
BE IT FURTHER RESOLVED:

Pursuant to Section 2306.6703(a)(4) of the Texas Government Code and Sections 11.3, 11.4, 11.101(a)(3)(B)(i) and 11.101(a)(3)(D)(i) of Texas' Qualified Allocation Plan, Council supports the Proposed Development, authorizes an allocation of Housing Tax Credits for the Proposed Development, and authorizes the Development to move forward.

BE IT FURTHER RESOLVED:

Council authorizes, empowers, and directs Myrna Rios, City Clerk, to certify this resolution to the TDHCA.

ADOPTED: March 21, 2024 **ATTEST:**



Myrna Rios
City Clerk