



# City of Austin

## Recommendation for Action

**File #:** 24-4369, **Agenda Item #:** 52.

4/18/2024

### **Posting Language**

Set a public hearing related to an application by 8000 Decker Lane (TX) Owner LP, or an affiliated entity, for housing tax credits for rehabilitation of a multifamily development to be financed through the private activity bond program and to be known as Eagle's Landing Family, located at or near 8000 Decker Lane, Austin, Texas 78724, within the City's extraterritorial jurisdiction. (Suggested date: Thursday, May 2, 2024, Austin City Hall, 301 West 2nd Street, Austin, Texas 78701).

### **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:**

This action sets a public hearing to receive comment on an application that will be (or has been) submitted to the Texas Department of Housing and Community Affairs. The Applicant, 8000 Decker Lane (TX) Owner LP, or an affiliated entity, seeks funding for the development through 4% Low Income Housing Tax Credits (4% LIHTCs) and private activity bonds. After the public hearing, Council will consider a resolution for the proposed development. The property is located within the City's extraterritorial jurisdiction.

### **Proposed Development**

8000 Decker Lane (TX) Owner LP, an affiliate of April Housing and the Housing Authority of the City of Austin (HACA), is planning to rehabilitate a 240-unit multi-family development to be located at 8000 Decker Lane, Austin, Texas 78724. All 240 units within the community will be affordable to households earning at or below 60 percent of the Austin-Round Rock Metropolitan Statistical Area Median Family Income. 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 Austin Affordable Housing Corporation, itself an affiliate of HACA, will be the General Partner of the development's partnership, thereby allowing for a full property tax exemption. No funding from the Austin Housing Finance Corporation is being requested.

The proposed development's application to the City, as well as socioeconomic information and amenities in the surrounding area, may be found at

<https://www.austintexas.gov/page/low-income-housing-tax-credits-and-private-activity-bond-resolution-applications>.

