



City of Austin

Recommendation for Action

File #: 24-4462, **Agenda Item #:** 71.

5/2/2024

Posting Language

Conduct a public hearing and consider a resolution related to an application by 8000 Decker Lane (TX) Owner, LP, or an affiliated entity, for housing tax credits for a multifamily development to be financed through the private activity bond program and to be known as Eagle's Landing Family Apartments, located at or near 8000 Decker Lane, Austin, Texas 78724, within the City's extraterritorial jurisdiction.

Lead Department

Housing Department.

Fiscal Note

This item has no fiscal impact.

Prior Council Action:

April 18, 2024 - Council set a public hearing for May 2, 2024, related to an application by 8000 Decker Lane (TX) Owner, LP, or an affiliated entity, for housing tax credits for a multifamily development to be financed through the private activity bond program and to be known as Eagle's Landing Family Apartments, located at or near 8000 Decker Lane, Austin, Texas 78724, within the City's extraterritorial jurisdiction.

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 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, 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 acquire and rehabilitate a 240-unit multifamily 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 the 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/sites/default/files/files/Housing/DeveloperApplications/Tax%20Credit%20Requests/4%20Percent/00-Eagles%20Landing%20-%20RONO%20Rqst.pdf>.