



City of Austin

Recommendation for Action

File #: 25-1327, **Agenda Item #:** 100.

7/24/2025

Posting Language

Approve a resolution consenting to the issuance of multi-family private activity bonds by Austin Affordable PFC, Inc., an affiliate of the Housing Authority of the City of Austin, in an amount not to exceed \$40,000,000 to finance, in part, the new construction of an affordable rental development to be known as Cameron HiLine, located at or near 1124 Clayton Lane, Austin, Texas, 78723. Funding: Approving the issuance of these bonds does not constitute any obligation of the City with respect to repayment of the bonds.

Lead Department

Housing Department.

Fiscal Note

This item has no fiscal impact.

Prior Council Action:

February 29, 2024 - Council approved 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 to be financed through the private activity bond program and to be known as Cameron HiLine, located at or near 1120 and 1124 Clayton Lane, Austin, Texas 78723.

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 at or near 1120 and 1124 Clayton Lane, Austin, Texas 78723.

For More Information:

Mandy DeMayo, Interim Director, Housing Department, 512-974-1091.

Council Committee, Boards and Commission Action:

December 12, 2024 - Austin Housing Finance Corporation authorized negotiation and execution of a loan agreement and related documents with TX Clayton 2024 Ltd., or an affiliated entity in an amount not to exceed \$7,950,000, for a multifamily rental development to be known as Cameron HiLine, located at or near 1124 Clayton Lane, Austin, Texas 78723.

Additional Backup Information:

If approved, the resolution will allow Austin Affordable PFC, Inc. (the Issuer), a public facilities corporation created under Texas Local Government Code Section 303.002 and affiliated with the Housing Authority of the City of Austin (HACA), to issue multi-family housing revenue bonds to help finance the new construction of a 227-unit multi-family rental development to be located in the City.

The applicant for bond financing is TX Clayton 2024 Ltd. The developer will also be applying for, or already has applied for, an award of non-competitive 4% Low Income Housing Tax Credits from the Texas Department of Housing and Community Affairs.

The Issuer has induced the issuance of up to \$40,000,000 in multi-family housing revenue bonds that will partially fund the new construction of this rental development. On June 18, 2025, the Issuer conducted the public hearing required under the Tax Equity and Fiscal Responsibility Act of 1982 (TEFRA). A picture of the public notice of the TEFRA hearing and a transcript of the TEFRA hearing is included as backup.

TEFRA requires that the local governmental entity in which the project is located give its approval for the bonds to be issued. Approving the issuance of these bonds does not constitute any obligation of the City with respect to repayment of the bonds. Since the Issuer has demonstrated compliance with TEFRA, staff recommends approving the resolution.

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>

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