

RESOLUTION NO.

WHEREAS, the City of Austin has expressed its dedication to preserve and create affordable housing through principles and goals as outlined in the Imagine Austin Comprehensive Plan, the creation of the Community Development Commission, and many resolutions and ordinances directed to address the growing lack of affordable housing options in the city; and

WHEREAS, a Rainey Street Subdistrict regulation in Section 25-2-793 of the Land Development Code incorporates a strategy to achieve onsite affordable housing by allowing additional height beyond a 40 foot maximum for certain properties if at least five percent of the dwelling units on the site are available to households with an income less than 80 percent of the median income in the Austin statistical metropolitan area; and

WHEREAS, the Rainey Street Subdistrict regulations do not specify a time period for which housing must remain affordable; and

WHEREAS, the Land Development Code has been enhanced to include the provision of affordable housing as an important public benefit through many other mechanisms, such as Planned Unit Development (PUD) and Vertical Mixed Use (VMU) Zoning, Transit Oriented Development, the East Riverside Corridor, the North Burnet Gateway District, the Waterfront Overlay, and the University Overlay, as well as density bonus programs for Downtown and Multi-Family greenfield development; and

WHEREAS, in most of these instances, the Land Development Code includes a requirement that affordable housing remain affordable for 99 years for owner occupied housing and 40 years for rental housing; and

WHEREAS, the affordable housing benefit in the Rainey Street Subdistrict is the only affordable housing regulation in the Land Development Code that does not specify an affordability period; and

WHEREAS, a key component of achieving the city's goal is promoting long-term affordability, as specified in the Imagine Austin Priority Program #6, "Develop and maintain household affordability throughout Austin"; **NOW, THEREFORE**,

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

The City Council initiates amendments to City Code that are necessary to ensure the affordable housing units in the Rainey Street Subdistrict, that allow for waiver of the 40 foot height limit per 25-2-739(C)(2) of the Land Development Code, remain affordable for not less than 40 years for rental housing and for 99 years for on-site for sale housing from the date of certificate of occupancy is issued. Further, on-site for sale affordable units shall be reserved as affordable through a City approved affordable housing land trust or through another method that is, or is similar to, a shared equity model approved by the director of Neighborhood Housing and Community Development.

BE IT FURTHER RESOLVED:

The City Manager is directed to process the code amendment and present the amendment to City Council on or before November 7, 2013.

ADOPTED: _____, 2013 **ATTEST:** _____

Jannette S. Goodall
City Clerk