

# Austin Housing and Finance Corporation Meeting

## Transcript – 08/08/2019

>> Mayor Adler: Excuse me. We're going to recess the city council meeting here at 9:55 P.M. And we are going to convene the ahfc, Austin housing finance corporation

[indiscernible]. The time is 9:56. We have a quorum present.

>> Thank you very much. Mandy de mayo, Austin housing finance corporation. You have nine items on your agenda this evening. The first item is to approve a resolution adopting the housing assistance fund for this fiscal year in the amount of \$2,029,387. The remaining eight items are approving -- authorizing

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the negotiation, execution of loans for either rental housing development assistance or ownership housing assistance. We have eight applications for you. The first one is --

>> Mayor Adler: Briefly will you refer to them with the identifying information to see what we have on consent, and if someone needs to pull something we'll go into more detail.

>> Sure. The first one 5.5 million, foundation communities. Second one, two million dollars for dma development for [indiscernible]. Third is \$2 million for 01 did 5 for a development known as the abali. Fourth is project transition, 2.9 million, a little bit over that, for burnet -- the burnet place development. Then we have for habitat for humanity, 2,030,000 for fourth and onion, ownership

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housing development we have 100,000 for Blackshear neighborhood development corporation, Guadalupe neighborhood development corporation 240,000 and 240,000 for Springdale arts crossing.

>> Mayor Adler: Okay. I think councilmember pool, we want to make a comment on number 2, but not necessarily to pull it? >>

>> Pool: Okay. I was going to ask -- 2 and 5 are in district 7 and I would be happy to make the motion to adopt all of these on consent. I did want to specifically make the motion for the two that are in my district, but happy to do all of them.

>> Mayor Adler: Okay. The consent agenda is 1 through 8. Kathie tovo, did you want to pull number 6? So let's pull number 6. The consent agenda is 1 through 5, 7 and 8.

>> And 9.

>> Mayor Adler: And 9, that's right. So 1 through 9 is on

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consent. Number 6 has been pulled. Is there a motion to approve the consent agenda? Councilmember pool makes that motion. Is there a second to the consent agenda? Mr. Flannigan. I think we may have some speakers that have signed up on some of these items, do we?

>> We do. I think on all of them we have Gus Pena. I'm not sure if he's here. And then on item 6 we have two speakers, one of them being [indiscernible].

>> Mayor Adler: Does anyone here want to speak on items 1 through 5 or 7 through 9? We're going to pull number 6 for a second. Anyone want to speak on any of the other items? Hearing none, they have been moved and seconded. Any discussion? Those in favor please raise your hand? Those opposed? It's unanimous on the dais except councilmember alter is off. That gets us to item number 6. Councilmember pool, is there a comment you wanted to make on number 2?

>> Pool: On number 2 I was just really proud of the work that foundation

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communities did in my district. It really is a splendid new development. It's too late for any really extended praises, but they certainly deserve them.

>> And I will say they are in the audience for any particular questions, we do have representatives here.

>> Mayor Adler: Better ask questions now. Kathie tovo?

>> Tovo: Really quick. So the one that I pulled for a quick question was the Austin habitat for humanity project, and I remember when this was a project we did the zoning on it earlier. I was surprised to see that the majority of these units are going to be one bedroom and I am wondered if you could give me some sense of whether they're

[indiscernible] Or who is their intended --

>> These are all ownership housing units, so they will be sold in a condominium regime to folks earning at or below the two income levels. Right now are 60 percent median family and 80% median family. It's a mix of one bedrooms

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and some two and three bedrooms.

>> Tovo: But primarily, the large majority is one bedrooms. So especially because this is in an area of town where we very much want to encourage family sized housing and multiple bedrooms, I just express my surprise that so much of their product is going to be one bedrooms, 40 of them. 40 of the 57.

>> I will say we have been

>> I will say we have been working with them for a couple of years, this particular project, and I know that the unit mix has shifted over the last couple years as they work to maximize the number of units they can get on the site, as well as work with a number of families and individuals that have within their home buyers, their interest of home buyers.

>> We do have a representative

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here. Are you interested --

>> Tovo: Sure. I would be interested in hearing him address that, and with the choices whether they were

[indiscernible]. Let me just preface it by saying so much of our market housing that's coming -- market housing that's coming, one-bedrooms and two-bedrooms, are affordable housing, this bedroom mix.

>> Thank you, councilmember tovo and all of you. We have been listening to the people that are expressing interest in the property and people that are looking to move into this area, and we're also looking just at the mix overall. I mean, we offer anything from one-bedroom, two, three, four, even up to five-bedroom in

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different locations in the community. We have to weigh cost/benefit on this particular site. This is just the mix that makes the most sense and we have a really large number of retirees and single moms with one child, and a large mix of people looking for this kind of product type. So we both -- we believe it's very much needed. Our housing counselor said she had over a thousand calls last year for people wanting housing, and she is almost to a thousand right now, and we haven't even gotten to new callers this year, which -- this is advertising, just people saying, I need a place to live. We think it's very needed. It's not the only product we're going to offer, we're going to try to build more, but we think this is something very needed, and it fits this particular project really well.

>> Tovo: Okay.

[10:03:56 PM]

Thank you. Well, I hope that -- one thing I would ask of our housing department is that as this product [indiscernible], if you would return to us and give us some sense of the households occupying it so we can get a sense of the kinds of occupants. Thank you.

>> Mayor, I've been very excited to see this project. I appreciate it. I don't know if you guys can get a little closer to knowing what the prices are going to be. I remember a conversation with y'all, the numbers y'all were thinking [indiscernible]

>> I almost hate to say them out loud. If we were pricing them today, I mean, you know, it would probably top out at about 175,000, at

[10:05:01 PM]

most, for downtown. That just doesn't exist, for working families, that's just amazing, so we want to make sure that they remain affordable, we want to make that happen.

>> Casar: Thank you. [Inaudible] I want to thank you, the potential for \$175,000 basically is really special.

>> Thank you.

>> Renteria: I move to approve.

>> Mayor Adler: Move to approve item number 6. Is there a second to that? Any discussion? Those in favor, raise your hand. Those opposed? Unanimous on the dais. That's all of our items so we're going to adjourn the ahfc meeting