

HOUSING BLUEPRINT IMPLEMENTATION

DIRECTOR'S BRIEFING



September 3, 2019

Department Mission: To cultivate a diverse and economically inclusive City by creating affordable housing opportunities and mitigating community member displacement.

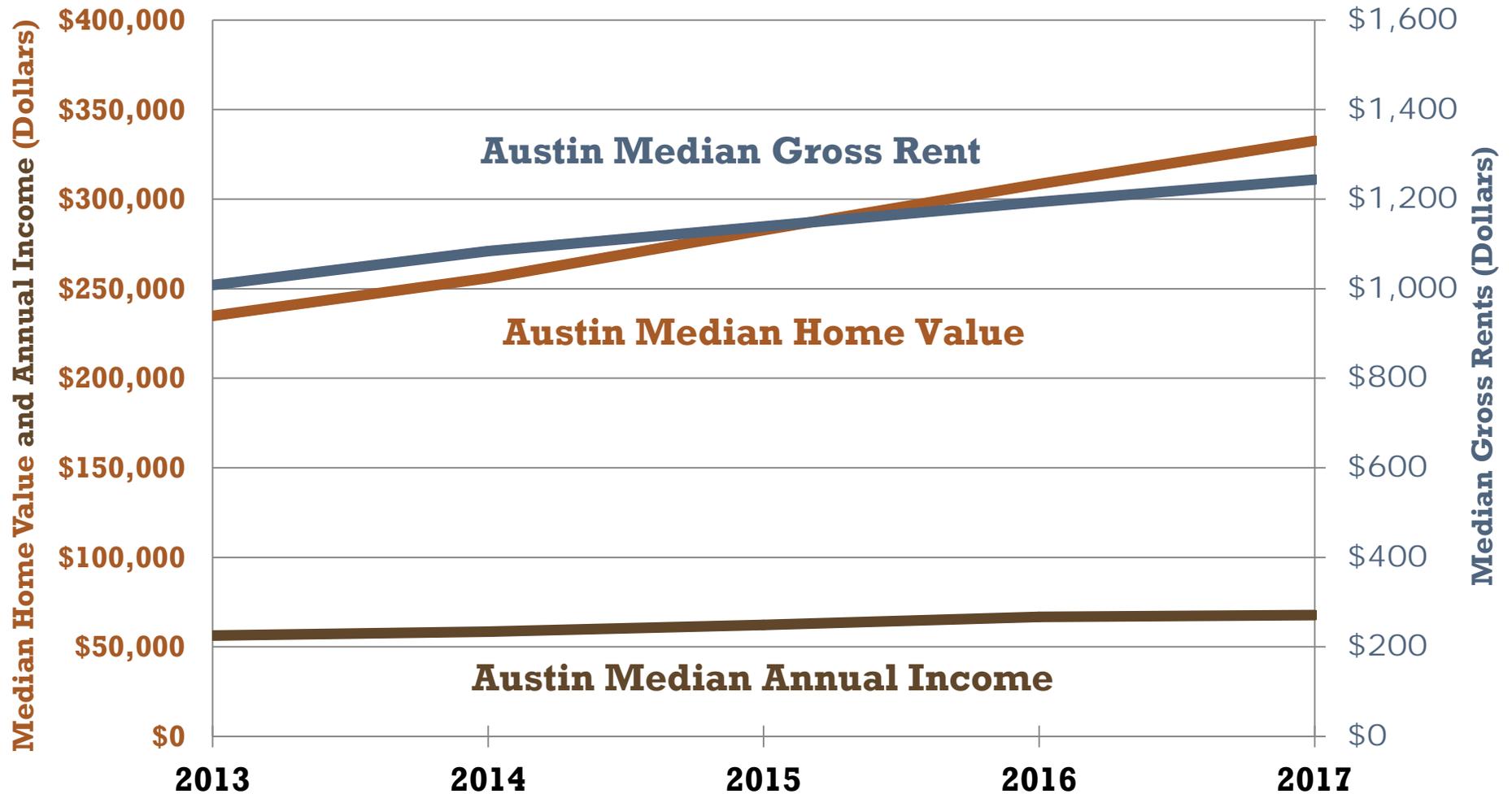
www.austintexas.gov/housingblueprint

PRESENTATION AGENDA

- Housing Blueprint: Citywide, Council District & Corridor Affordable Housing Goals
- Funding Sources
- 2013 & 2018 Housing Bonds
- Housing Development Assistance (HDA) Application
- Opportunities to Collaborate: Regulatory, Financial, Programmatic

WHY IS AFFORDABILITY AN ISSUE?

Austin Median Home Value and Rents Versus Median Annual Income



Sources: Median Gross Rent (Dollars) ACS 1-Year Estimates
Median Owner Occupied Home Value (Dollars) ACS 1-Year Estimates
Median Income in the Past 12 Months (Dollars) ACS 1-Year Estimates

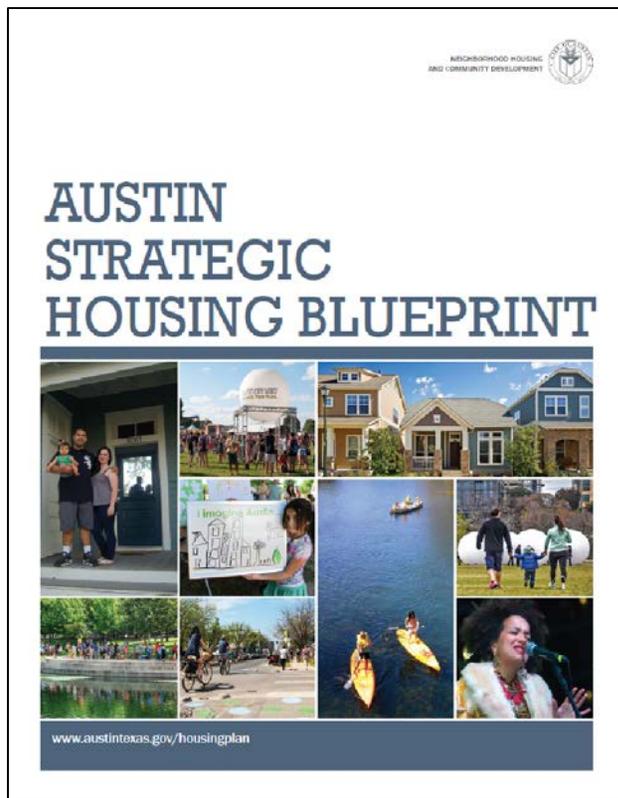
HOUSING BLUEPRINT: Citywide, Council District & Corridor Affordable Housing Goals

AUSTIN STRATEGIC DIRECTION 2023

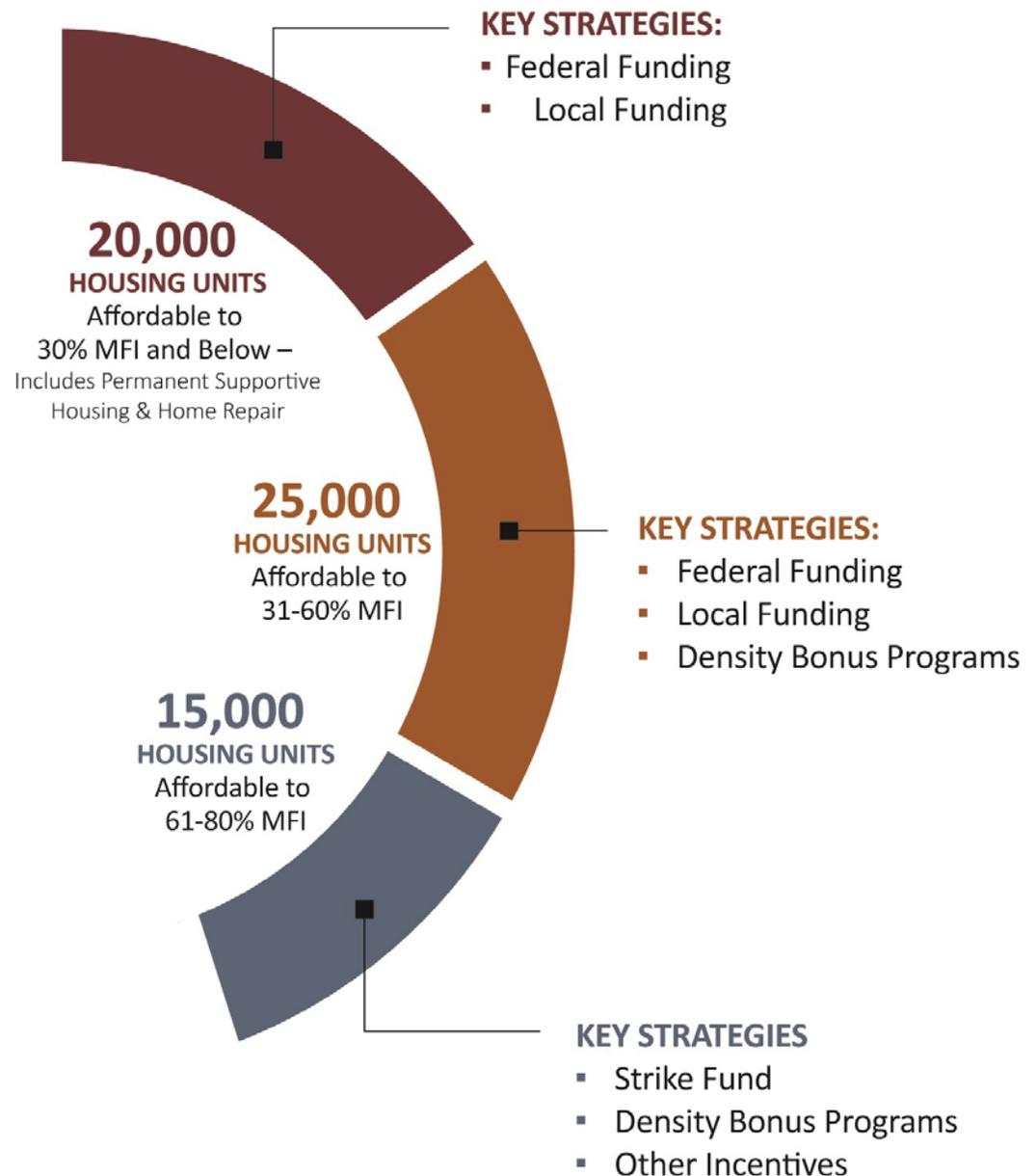


- **Implement “highest potential impact” actions identified in the Housing Blueprint.**
- Reduce the number of households and businesses displaced from Austin due to unaffordability.
- Advance equity in the City's programs and policies and ensure affordable housing options throughout Austin.
- Response to homelessness to address disparities, prevent homelessness, and support housing stability.

CITYWIDE AFFORDABLE HOUSING GOALS



The Blueprint calls for 60,000 affordable units below 80% MFI over the next 10 years



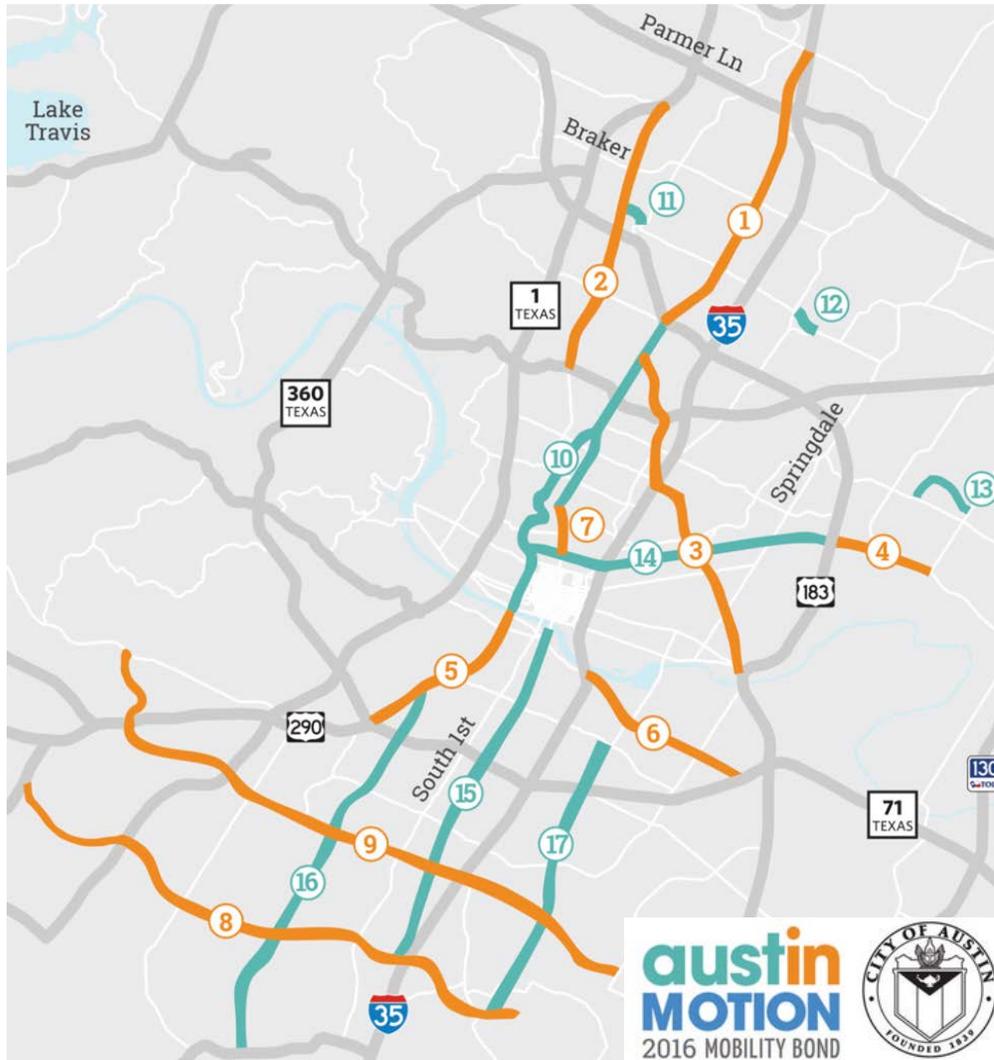
COUNCIL DISTRICT AFFORDABLE HOUSING GOALS

Council District Housing Goals Developed Considering:

- High Opportunity Areas
- High-Frequency Transit & Imagine Austin Centers and Corridors
- High Displacement Risk Areas
- Geographic Dispersion of Existing Affordable Housing

District	Distribution of Affordable Units
1	7,086
2	4,492
3	6,295
4	3,105
5	4,473
6	8,590
7	6,651
8	7,217
9	3,635
10	8,456
	60,000

CORRIDOR AFFORDABLE HOUSING GOALS



Corridor-Level Goals for Production and Preservation		
Corridor	District(s)	Goal for Producing and/or Preserving Units at 80% MFI and Below
¹ N. Lamar Blvd.	4, 7	1,326
² Burnet Rd.	7, 4	1,098
³ Airport Blvd.	1, 3, 4, 7, 9	1,102
⁴ East MLK/FM 969	1	849
⁵ S. Lamar Blvd.	5, 9	424
⁶ E. Riverside Dr.	3, 9	1,144
⁷ Guadalupe St.	1, 9	484
⁸ William Cannon Dr.	2, 5, 8	1,884
⁹ Slaughter Ln.	2, 5, 8	1,706
¹⁰ N. Lamar & Guadalupe St.	4, 5, 7, 9, 10	1,012
¹¹ ¹² W. & E. Rundberg Ln.	4	1,001
¹³ Colony Loop	1	940
¹⁴ MLK Blvd.	1, 9	766
¹⁵ S. Congress Ave.	2, 3, 9	1,147
¹⁶ Manchaca Rd.	2, 3, 5	1,411
¹⁷ S. Pleasant Valley Rd.	2, 3	1,360

Construction Eligible Corridors
 Preliminary Engineering & Design Corridors/Critical Arterials

FUNDING SOURCES

FUNDING SOURCES

Federal Funds

- Federal Formula Grants from U.S. Department of Housing & Urban Development
- Section 108 Loan Program

Local Funds

- General Obligation Bonds
- Council Appropriations
- Housing Trust Fund (HTF)
- Housing Assistance Fund (HAF)
- Homestead Preservation Reinvestment Zone No. 1
- Density Bonus Fees in Lieu

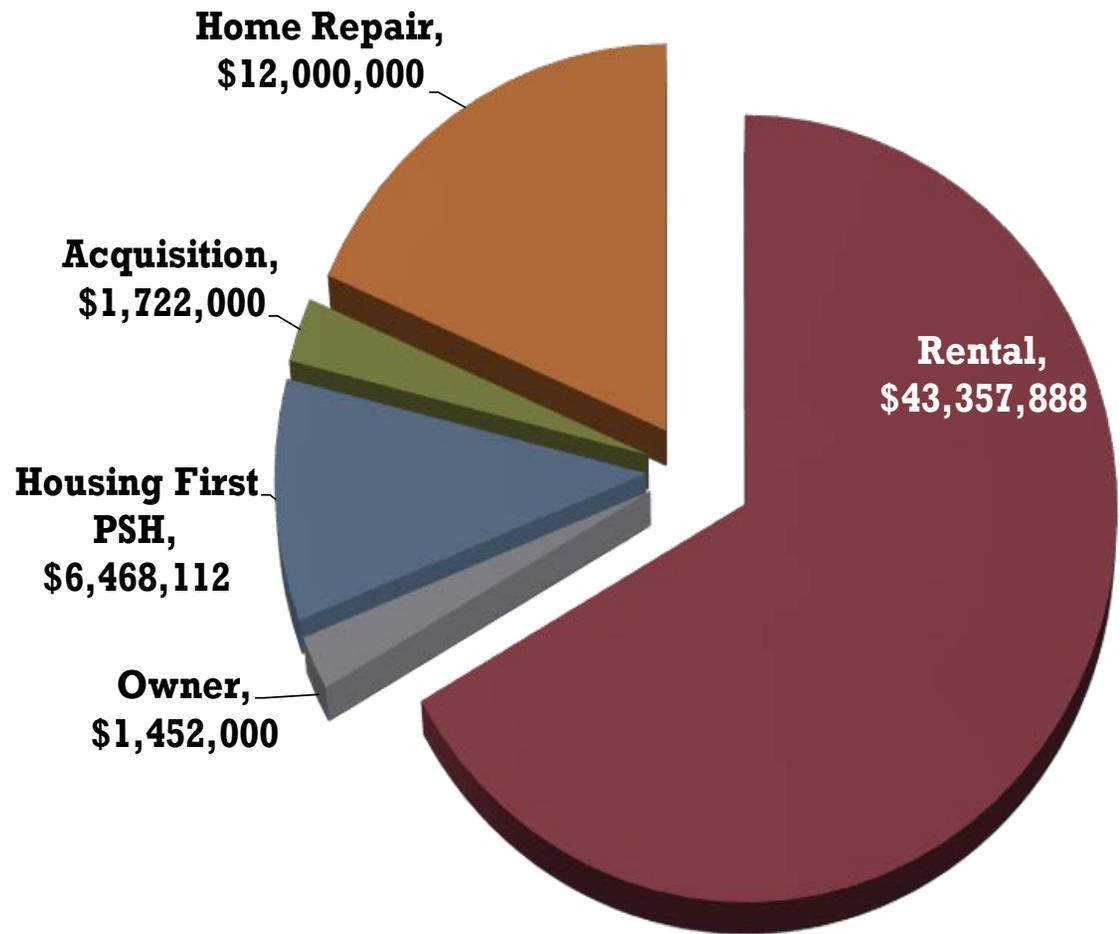
Other Sources

- Low-Income Housing Tax Credits
- Private Activity Bonds

2013 & 2018 HOUSING BONDS

2013 AFFORDABLE HOUSING BOND HIGHLIGHTS

- 19 Rental and Ownership Developments
- 2,253 affordable housing units with 1,419 of those are deeply affordable - average investment: \$24,687/unit
- More than 600 home repairs
- Leverage Ratio 7:1
- 100% of 2013 GO Bonds Invested or Committed



2018 AFFORDABLE HOUSING BOND: \$250 MILLION

Program	Description	Amount
Rental Housing Development Assistance (RHDA)	Increases or maintains the supply of affordable rental housing by addressing the rental housing needs and priorities.	\$94,000,000
Ownership Housing Development Assistance (OHDA)	Addresses the need for affordably priced ownership housing within the city.	\$28,000,000
Home Repair Program	Minor home repairs and rehabilitation to income-qualified homeowners' homes throughout the community.	\$28,000,000
Land Acquisition	Acquire and hold land, including acquisition of publicly owned land, for future use, with the potential to achieve multiple community goals, including affordable housing development.	\$100,000,000
Total		\$250,000,000

RECENTLY COMPLETED DEVELOPMENTS



Aldrich 51



Housing First Oak Springs



**GNDC Net Zero Guadalupe
Saldaña Subdivision**



The Chicon

HOUSING DEVELOPMENT ASSISTANCE APPLICATION

HOUSING DEVELOPMENT ASSISTANCE MAP SERIES

HDA Application

HDA Map Series

Pending Applications

OPPORTUNITIES TO COLLABORATE: Regulatory, Financial, Programmatic

THE NEED TO PARTNER AROUND AFFORDABLE HOUSING IN AUSTIN

Federally Imposed

- Federal Regulations
- Federal Funding Uncertainty

State Imposed

- State Regulations (Funding Requirements change annually)

Local

- Infrastructure Requirements
- Transportation Improvements
- Environmental Restrictions
- Parking Requirements, Compatibility, Other Zoning Restrictions
- Competing Community Benefits
- Development Review Process

PARTING WORDS...

“¡Sí se puede!” - Cesar Chavez

