

24 **WHEREAS**, since 2013, general obligation bond funds, leveraged with
25 millions more in additional financing, have supported over 7,000 jobs with \$609
26 million in labor income and yielded an economic impact of \$1.08 billion through
27 the development and rehabilitation of housing; and

28 **WHEREAS**, additional general obligation bond funding is necessary to
29 continue funding Austin’s affordable housing development programs, to address
30 the increased cost of construction, and to ensure affordable housing for more
31 Austinites; and

32 **WHEREAS**, the City is dedicated to helping create a significant number of
33 permanent supportive housing units; and

34 **WHEREAS**, the Council is committed to continuing and enhancing the
35 City’s investment in affordable housing to maintain an affordable, inclusive, and
36 diverse city; **NOW, THEREFORE,**

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

38 The City Manager is directed to coordinate with the City Clerk to bring back
39 an ordinance, with sufficient time for Council consideration, to place a \$300
40 million affordable housing general obligation bond proposition on the November
41 2022 ballot to fund housing priorities, such as:

- 42 • low income housing ownership,
- 43 • home repair,
- 44 • preservation of existing affordable housing,

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- low income rental housing, including but not limited to permanent supportive housing, and
- land acquisition of both vacant and improved property.

ADOPTED: _____, 2022 **ATTEST:** _____

Myrna Rios
City Clerk

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