RESOLUTION NO.

2	WHEREAS, the City Council intends to order an election to be held on
3	November 8, 2022, for the purpose of asking voters to authorize a \$350 million
4	affordable housing general obligation bond proposition with an estimated tax
5	impact of less than four dollars per month ("2022 Affordable Housing Bond
6	Program"); and
7	WHEREAS, Resolution No. 20220728-092 directed that the bond
8	proposition fund housing priorities, such as low-income rental housing and
9	homeownership, permanent supportive housing, home repair, preservation of
10	existing affordable housing, land acquisition, and development of affordable
11	housing on public land; and
12	WHEREAS, the City Council is committed to implementing a robust bond
13	program to ensure efficient and impactful results for affordable housing in Austin;
14	NOW, THEREFORE,
15	BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:
16	If approved by the voters, the City Manager is directed to implement the
17	2022 Affordable Housing Bond Program in accordance with Resolution No.
18	20220728-092 to fund affordable housing projects and/or programs, such as:
19	1. Ownership Housing Development Assistance Program;
20	2. Home Repair Program;
21	3. Rental Housing Development Assistance Projects; and
22	4. land acquisition that includes vacant and improved property.
23	

24	BE IT FURTHER RESOLVED:
25	The City Manager is directed to fund such projects and/or programs based
26	on the following minimum guidelines/metrics:
27	1. the number of low and moderate income affordable units, where "low
28	and moderate income" is defined as no more than 50% of the median
29	family income for rental programs and no more than 80% of the median
30	family income for homeowner programs;
31	2. the ability to reach deeper levels of affordability;
32	3. the length of affordability;
33	4. the number of permanent supportive housing units for those transitioning
34	to permanent housing based on the City's designated prioritization and
35	referral method;
36	5. the provision of low- and moderate-income housing in high opportunity
37	areas throughout the city, gentrifying areas, and areas susceptible to
38	gentrification and displacement, and promotion of integration across
39	income levels;
40	6. the ability to further the goals adopted in the Strategic Housing Blueprint;
41	and
42	7. the Economic Opportunity & Affordability Indicators in the Strategic
43	Direction 2023.
44	
45	
46 47	ADOPTED :, 2022 ATTEST :
48	Myrna Rios
49	City Clerk