

RESOLUTION NO. 20220817-013

WHEREAS, the City Council intends to order an election to be held on November 8, 2022, for the purpose of asking voters to authorize a \$350 million affordable housing general obligation bond proposition with an estimated tax impact of less than four dollars per month (“2022 Affordable Housing Bond Program”); and

WHEREAS, Resolution No. 20220728-092 directed that the bond proposition fund housing priorities, such as low-income rental housing and homeownership, permanent supportive housing, home repair, preservation of existing affordable housing, land acquisition, and development of affordable housing on public land; and

WHEREAS, the City Council is committed to implementing a robust bond program to ensure efficient and impactful results for affordable housing in Austin;
NOW, THEREFORE,

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

If approved by the voters, the City Manager is directed to implement the 2022 Affordable Housing Bond Program in accordance with Resolution No. 20220728-092 to fund affordable housing projects and/or programs, such as:

1. Ownership Housing Development Assistance Program;
2. Home Repair Program;
3. Rental Housing Development Assistance Projects; and
4. land acquisition that includes vacant and improved property.

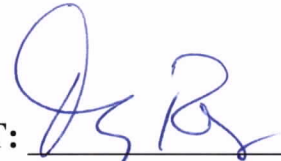
BE IT FURTHER RESOLVED:

The City Manager is directed to fund such projects and/or programs based on the following minimum guidelines/metrics:

1. the number of low and moderate income affordable units, where “low and moderate income” is defined as no more than 50% of the median family income for rental programs and no more than 80% of the median family income for homeowner programs;
2. the ability to reach deeper levels of affordability;
3. the length of affordability;
4. the number of permanent supportive housing units for those transitioning to permanent housing based on the City’s designated prioritization and referral method;
5. the provision of low- and moderate-income housing in high opportunity areas throughout the city, gentrifying areas, and areas susceptible to gentrification and displacement, and promotion of integration across income levels;
6. the ability to further the goals adopted in the Strategic Housing Blueprint; and
7. the Economic Opportunity & Affordability Indicators in the Strategic Direction 2023.

ADOPTED: August 17, 2022

ATTEST:


Myrna Rios
City Clerk