

# Austin Housing Finance Corporation (AHFC) Transcript – 3/21/2024

Title: ATXN-1 (24hr)

Channel: 1 - ATXN-1

Recorded On: 3/21/2024 6:00:00 AM

Original Air Date: 3/21/2024

Transcript Generated by SnapStream

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[10:34:56 AM]

Thank you all very much, members with that, and without objection, we will recess the Austin city council, meeting at 10:35 A.M, and I will now call to order the board of directors of the Austin housing finance corporation. It's 10:35 A.M. On March 21st, 2024. We are meeting as a board of directors of ahfc in the city council chambers at Austin city hall, 301 west second street,

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hall, 301 west second street, and have a majority of. We have all of the board members for ahsc present, and I'll recognize staff. >> Good morning, Mr. President. Madam vice president, board of directors, my name is Jamie may. I'm the housing and community development officer for the housing department today on your Austin housing finance corporation board agenda. You have one item and this is a companion item to what was just approved on the consent agenda, item number 65 for the purchase. As, council member Vella mentioned, the purchase of property on east Riverside and Austin housing finance corporation is excited to invest in this property and to be part of this acquisition, as we know that we will be able to develop large amounts of affordable housing on this property, along with all of the other amenities that, director Vella mentioned, I offer this on consent members. >> Are there any questions of staff with regard to this item? I'll. Do you have something? >> I don't have a question. >> I had a quick comment. Okay >> Do you want to do that now or you wait till after?

[10:37:00 AM]

you wait till after? >> Speaker I can do it after speaker. Okay, then I'll turn to the city clerk and ask them to call up any speakers that we might have first, remotely, we have Zenobia Joseph on item hfc one. >> Mayor, council slash directors. >> I'm Zenobia Joseph. My comments as it relates to this \$27 million project. Anti-displacement funding is that history matters. >> And I just want council member Velasquez in particular to recognize that on October 17th, 2019, council rezoned the east Riverside corridor. It was 1308 affordable apartment units that were green lit, if you will, in October 23rd, 2019, halting displacement on the east Riverside corridor, there was an article by UT law professor Heather Way, Elizabeth Mueller and Jake Wegman which said that this was a green light for the largest tenant displacement project along the east Riverside corridor, and one of the largest in Austin's history and it did

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in Austin's history and it did not have to be this way. So essentially, you are simply replacing the units that you removed in 2019. In March 2021, you hired nefertiti Jackman as the first anti displacement officer. After you displaced the tenant. So I would ask you to be transparent and to include this history as you move forward with this particular development. And I would ask you to visit this area. It's near the dollar general and right now it's like a garbage dump next to the dollar general. It's like an encampment that has been abandoned. I want you to recognize that the historical context matters as well. And on the in mayor Adler's 2020 address, he did mention the deliberate segregation and compounded lack of investment over generations in his 2020 state of the city address and so I just would ask you to be transparent and to be honest and to remind council member Pool that after the fall, it was murdered. She's the one that said we need to lead by example.

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said we need to lead by example. So please lead by example. Put the history in the record, and please don't just use this site to try to get funding from the federal government for project connect. I thank you for allowing me to make my comments and would ask you to look at the history and thank you. Thank you. >> Next, in person we have Monica Guzman, miss Guzman. >> Good morning, mayor and council. I'm Monica Guzman, policy director at Garza. Lugo Austin vamos. Austin Garza and community partners are concerned about the Tokyo electron purchase, according to the project connect timeline. Fiscal 24 is the fourth year. However, is my understanding that the city is still more or less in year two, where funding for land acquisition is capped at 23

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acquisition is capped at 23 million, 4 million less than the proposed 27 million. I read. Mayor Watson likens the proposed housing to the Mueller neighborhood unaffordable to many and a component being workforce housing. Since workforce housing is generally accepted to be affordable to for 80 to 120, median family income, which exceeds the mfi ranges for anti-displacement funds, we are concerned about using said funds for paying part of the land acquisition cost. We also have questions about the affordable Katy of the proposed housing. Will it be affordable to current displaced residents who are struggling at or below 60? Mfi will it be affordable to residents who might or will be displaced by the project? Connect blue line how many units , if any, will be affordable for the 30 to 80% mfi ranges shown on the project? Connect anti-displacement dashboard. How did this proposed development score on the project connect racial equity anti-displacement tool? Since the racial equity entitlement assessment is not posted in the backup documents,

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posted in the backup documents, we request to be posted for review. If the racial equity assessment has not been done, we ask you to postpone your vote to allow time for completion of this needed assessment. These questions and requests are critical considering the property sits in district three, where, according to the city's demographic dashboard, states, 75% of the district are low to moderate income level and is located at or near the border for the montopolis neighborhood, a community at or below 50% median family income. Thank you. >> Thank you. >> Our next speaker is remote Fran tattoo. >> Yes. Hi. Good morning. Thank you. Fran tattoo with Austin mutual aid. I am in the streets working with the unhoused. And I would say that the numbers are increasing because of the lack of deeply affordable housing. I, too, stand with Monica and signed up neutral. Went after

[10:42:08 AM]

signed up neutral. Went after some of the callers would ask that you postpone the vote so that we can know that you have made provisions for deeply affordable housing. Of these 1100 units, I think it would be great if you had a small shelter in the base of one of the buildings next to the city offices. I think it would be great if you had a demographic study of those being displaced. And have there been provisions made for those being displaced? What are those? I think I heard mayor Watson mention workforce housing. And again, this is not not the situation for most people are living at 30, you know, 30 to 60. They were able to pay. So thank you very much for the consideration. We are following this and we will continue to be asking others to speak up. Thank you. >> Thank you. >> That concludes all hfc speakers board members. >> That concludes all of the hfc, speakers. Tirz is there are there any questions of staff? I'm going to call for a motion and a second and then, I'll go to comments. All right, board member qadri moves adoption of

[10:43:10 AM]

member qadri moves adoption of the consent agenda, which is the one item. Is there a second, seconded by board member Vella, any anybody wishing to be shown as abstaining from a vote on the hfc? Okay. Council member, board member Kelly, I will show you as abstaining. Thank you. I'm sorry. >> I just said thank you. >> Oh, good. >> Well, I'm not used to hearing that, so, I didn't understand what you said, no. Thank you very much. I appreciate, anyone wishing to be so shown recusing themselves on a vote. Anyone wishing to be shown voting no. Any discussion with regard to the consent agenda? Without objection, the consent agenda is adopted. Thank you very much. Thank you, without objection, the board of directors meeting of the Austin housing finance corporation is adjourned at 10:44 A.M.