

## **RESOLUTION NO.**

**WHEREAS**, the City wishes to promote and expand the opportunities for the creation of affordable housing in the City of Austin; and

**WHEREAS**, the Texas legislature enacted Texas Local Government Code Chapter 373A, entitled “Homestead Preservation Districts and Reinvestment Zones”, which among other things provides authority to adopt a Homestead Preservation Land Bank Program as a tool to help expand opportunities for the creation of affordable housing; and

**WHEREAS**, on January 11, 2007, the City Council created a Homestead Preservation District subject to passage of legislation revising certain provisions of Chapter 373A; and

**WHEREAS**, that legislation was approved; and

**WHEREAS**, the City Council wishes to move forward with the preliminary evaluation of creation of a Land Bank Program; **NOW, THEREFORE**,

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

The City Manager is hereby directed to evaluate the feasibility of establishing a citywide Land Bank Program in order to acquire, hold, and transfer unimproved real property and expand affordable housing opportunities by acquiring additional available properties throughout the City of Austin.

**ADOPTED:** \_\_\_\_\_, 2008    **ATTEST:** \_\_\_\_\_

Shirley A. Gentry  
City Clerk