

RESOLUTION NO.

WHEREAS, College Houses, Inc. (College Houses) is a nonprofit student housing organization that currently provides low cost cooperative housing for over 500 students from various institutions of higher learning in Austin;

WHEREAS, College Houses recently completed a new co-op building with over 170 beds financed in part with tax exempt bonds issued by the Travis County Housing Finance Corporation;

WHEREAS, for as little as \$269 per month, and less during the summer, students save thousands of dollars compared to campus or private housing and receive room and board, utilities, recreation and business experience by managing their own co-ops;

WHEREAS, College Houses supports North American Students of Cooperation Development Services, known as NASCO, and is working with NASCO to secure federal funding for the College Housing Loan Fund, specifically for low-income student housing, from Congress and the Department of Education; and

WHEREAS, the College Housing Loan Fund, if funded with provisions specifically for low-income student housing, would provide low-interest long-term loans to expand cooperative housing for low-income students; NOW THEREFORE,

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

The Austin City Council supports College Houses and NASCO in their efforts to secure federal funding for the College Housing Loan Fund that would focus funds on housing for low-income college students and allow cooperative student housing organizations to access those funds.

ADOPTED: _____, 2009 **ATTEST:** _____

Shirley A. Gentry
City Clerk

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