

RESOLUTION NO.

WHEREAS, the Austin Housing Market Study identified the need for 48,000 units for citizens earning 30-80% Median Family Income (MFI); and

WHEREAS, in 2013, Austin voters approved the issuance of \$65 million in general obligation bonds to be used to support affordable housing; and

WHEREAS, the thinkEAST Planned Unit Development zoning ordinance was adopted by the Austin City Council in August, 2013; and

WHEREAS, the ordinance commits the thinkEAST project to 10 percent of the residential units for residents earning 60% MFI, it further commits to 100% of the units being available to residents earning 30%-60% MFI with public support; and

WHEREAS, the thinkEAST project was awarded an ArtPlace America grant for Creative Placemaking to envision a creative district to include affordable living, working, learning, and exhibition and performance activity; and

WHEREAS, since the 1980's the City of Austin has planned improvements to Jain Lane, which impacts this project; and

WHEREAS, there is need to redesign and improve Jain Lane, and relocate and upsize utilities along this new right of way for this project; **NOW**,

THEREFORE,

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

The City Manager is directed to determine the feasibility of public financial support of the thinkEAST mixed use creative district project for affordable housing as well as any reduction of infrastructure costs, and capital recovery, connection, and development fees.

ADOPTED: _____, 2014

ATTEST: _____

Jannette S. Goodall
City Clerk