



COUNCIL COMMITTEE REPORT HOUSING AND COMMUNITY DEVELOPMENT COMMITTEE

Date: 5/27/15

Agenda Item #: 3

Agenda Item: *Consider possible action and develop recommendations on a resolution related to the use of homestead preservation districts and homestead preservation reinvestments zones to address affordable housing issues in Austin.*

Vote

4-0 [Committee members are Council Member Renteria (Chair), Council Member Kitchen (Vice-Chair), Council Member Casar, and Council Member Gallo.]

Original Sponsors/Department

SPONSOR: Council Member Renteria (Chair).

Summary of Discussion

Committee members discussed Tax Increment Financing options and processes for Homestead Preservation District A and any subsequent Homestead Preservation Districts.

Direction

The Committee voted unanimously (4-0) to recommend moving the draft Resolution to the full Council for consideration.

Recommendation

The Committee voted to move forward a recommendation to the full council to proceed with establishing Homestead Preservation Districts in the areas designated as District B, District C, and District D (as referenced in Exhibit A: http://austintexas.gov/sites/default/files/files/Housing/Reports_and_Publications/City_Reports/HPD_Final_Report_12052014.pdf) and to direct the City Manager to develop a work plan and timeline to create a Homestead Preservation District Tax Increment Reinvestment Zone in Homestead Preservation District A.

Additional Information Needed

None