

A G E N D A



Recommendation for Committee Action

Housing and Community Development Committee	Item ID	51808	Agenda Number	3.
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Meeting Date:	10/28/2015	Department:	Neighborhood and Community Development
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Subject

Update on Homestead Preservation District Tax Increment Reinvestment Zone creation.

Amount and Source of Funding

Fiscal Note

There is no unanticipated fiscal impact. A fiscal note is not required.

Purchasing Language:	
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Prior Council Action:	<p>June 4, 2015 - City Council approved Resolution 20150604-051 related to the use of homestead preservation districts and homestead preservation reinvestments zones to address affordable housing issues in Austin, on a 9-0 vote.</p> <p>May 27, 2015 - Council Housing & Community Development Committee voted to move forward a recommendation to the full Council to proceed with establishing homestead preservation districts 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, on a 4-0 vote.</p> <p>Feb. 13, 2014 – City Council approved Resolution 20140213-044 directing the City Manager to develop a financing and funding plan for homestead preservation districts and determine criteria for designating whether land is unproductive, underdeveloped, or blighted, on a 7-0 vote.</p> <p>June 27, 2013 – City Council approved Resolution 20130627-072 directing the City Manager to analyze the impacts of HB 3350 and present necessary City Code amendments so that homestead preservation districts can be created as soon as possible, on a 7-0 vote.</p>
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For More Information:	Contact: Regina Copic, Real Estate & Development Manager, (512)-974-3180
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Boards and Commission Action:	
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MBE / WBE:	
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Related Items:	
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Additional Backup Information

