

**RESOLUTION NO.**

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

Resolution No. 000907-72 is amended by increasing the percentage of tax revenue dedicated to the Housing Trust Fund derived from developments built on formerly-owned City property from 40% to 100%.

**BE IT FURTHER RESOLVED:**

The additional dollars produced by the above amendment should be applied by providing 66% for affordable housing in Homestead Preservation Districts; and 34% for affordable housing development in high opportunity areas, which are areas with access to education, economic mobility, housing, and transportation.

**BE IT FURTHER RESOLVED:**

The dollars spent in homestead preservation districts should be strategically targeted to combat gentrification.

**ADOPTED:** \_\_\_\_\_, 2015

**ATTEST:** \_\_\_\_\_

Jannette S. Goodall  
City Clerk