

RESOLUTION NO.

WHEREAS, housing is typically the largest cost to Austin households and, according to the Austin Board of Realtors, the median single-family home price has increased by 10.6% to \$345,000 from September 2015 to September 2016 and;

WHEREAS, according to the National Association of Home Builders, for every \$1,000 increase in the median home price, 1,285 Austin families are priced out of the market; and

WHEREAS, with central Texas receiving an estimated 110 new people every day, the Austin Strategic Housing Plan recommends that the City, through CodeNext and improvements in Planning and Development Services should “enable the private market to build more housing to fill the housing gap;” and

WHEREAS, a September 2016 White House Report on Housing acknowledged housing supply challenges as a national phenomenon in large metropolitan cities, citing the “accumulation of such barriers - including zoning, other land use regulations, and lengthy development approval processes - have reduced the ability ... to respond to growing demand;” and

WHEREAS, one critical way to ensure Austin remains affordable is to provide for the development of a diverse set of industries which provide local, skilled talent opportunities to compete for living wage jobs that include career advancement opportunities; and

WHEREAS, Austin must provide economic opportunities for local residents and small businesses to help foster the development of the companies that will become the next Dell, Cirrus Logic, Home Away and Whole Foods; and

WHEREAS, utilizing Economic Development policies and programs to incentivize the growth of a diverse set of industries and companies that provide opportunity for local residents and reflect our community's values, can help the City of Austin remain economically resilient; and

WHEREAS, current City of Austin Economic Development policies, including their associated costs and reporting requirements, should be periodically reviewed to ensure they are effective and aligned with our community's priorities; and

WHEREAS, the report from the Mayor's Task Force on Aging found continued increases in property taxes as a challenge to the ability of many seniors to stay in their homes as they age; and

WHEREAS, according to the City of Austin, since 2012, the property tax burden for the median-value home has risen 29.2 percent, while median-family income has only risen 3.7 percent over the same period; and

WHEREAS, the Low-Income Advisory Task Force report acknowledged that low income residents pay a higher percentage of their incomes to utility bills, making affordable utility bills most critical for those residents; and

WHEREAS, transportation is typically the second largest category of household costs and a lack of affordable and convenient transportation limits access to services and economic opportunities; and

WHEREAS, it is imperative that the City utilize all available tools to address our affordability challenges; **NOW, THEREFORE**,

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

The City Council directs the City Manager to prepare a timeline, budget recommendations, and ordinances necessary to implement the Austin Affordability Action Plan outlined in Exhibit A (attached).

ADOPTED: _____, 2017

ATTEST: _____

Jannette S. Goodall
City Clerk