

## **RESOLUTION NO.**

**WHEREAS**, the loss of affordable housing for low- and moderate-income families and residents is one of the biggest challenges facing Austin today; and

**WHEREAS**, the City has a strong financial and social interest in preserving as much existing affordable housing as possible; and

**WHEREAS**, the Imagine Austin Comprehensive Plan states as one of its key challenges for the future “encouraging the preservation of affordable housing in neighborhoods across the city and in activity centers and corridors”; and

**WHEREAS**, various past efforts have directed the City Manager to assess existing affordable housing and to identify strategies for its preservation, including Resolutions No. 20130509-031, 20141016-034, and 20170126-038 and reports such as the City’s 2008 Affordable Housing Preservation Study and HousingWorks’s 2014, “Taking Action: Preservation of Affordable Housing in the City of Austin”; and

**WHEREAS**, these efforts adopted goals for affordable housing preservation and identified strategies such as the creation of an Affordable Housing Preservation Strike Fund and zero- or low-interest loan programs for housing acquisition and rehabilitation; and

**WHEREAS**, if the City Council approves the Austin Strategic Housing Plan, it would be the first comprehensive effort to align resources to create and preserve affordable housing; and

**WHEREAS**, the Strategic Housing Plan proposes that 25 percent of new

and preserved affordable housing units be located within ¼ mile of high-frequency transit; and

**WHEREAS**, a recent presentation by HousingWorks to the CodeNEXT Advisory Group showed that the vast majority of Austin’s existing affordable housing – 65,000 units – is unsubsidized older housing, compared to 21,500 subsidized units; and

**WHEREAS**, the 2016 Austin Mobility Bond prioritized significant funding for major corridors throughout the City; and

**WHEREAS**, past corridor plans developed without affordable housing goals or strategies for preservation in place ahead of time resulted in significant loss of existing affordable housing; and

**WHEREAS**, federal transportation funding competitions reward cities that are actively working to preserve access to transit corridors for low-income residents, and the City’s Housing-Jobs-Transit Action team is working to coordinate activities and align goals; and

**WHEREAS**, The University of Texas, along with assistance from researchers from Fregonese Associates and Cornell University, have developed a Corridor Housing Preservation Tool within Envision Tomorrow which aggregates various datasets to help local and regional governments understand existing affordable housing conditions along transit corridors and to assess the scale of displacement that could occur; and

**WHEREAS**, the Corridor Housing Preservation Tool allows cities to proactively address and identify preservation strategies to prevent the displacement

of low-income renters who live in market rate affordable units and are transit-dependent; and

**WHEREAS**, the Corridor Housing Preservation Tool currently provides data on how eight Austin corridors compare in terms of the job access they provide to low-wage workers via transit, the existing stock of affordable housing vulnerable to loss through redevelopment or expiring subsidies, and the intensity of current market pressure; and

**WHEREAS**, efforts have begun to implement a privately managed affordable housing strike fund (Strike Fund) which could purchase market affordable properties at risk of demolition or redevelopment; and

**WHEREAS**, the Corridor Housing Preservation Tool could help guide financial investments and other public interventions to the properties along corridors most at risk for becoming less affordable, and in doing so, help work toward ensuring that Austin stays as affordable as possible for low wage workers such as bus drivers, musicians, service industry workers, daycare providers, and the many other individuals who are vital to our community's continued success;

**NOW, THEREFORE,**

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

The City Manager is directed to consider using the Corridor Housing Preservation Tool to help assess current conditions and set corridor-specific numeric goals for the creation and preservation of affordable housing for priority corridors throughout Austin, beginning with those corridors that will receive funding through the 2016 Mobility Bond.

**BE IT FURTHER RESOLVED:**

Using the Strategic Housing Plan and other preservation reports and plans as the foundation, the City Manager is directed to identify any additional resources or strategies for leveraging transportation and infrastructure investments and coordinating with the Strike Fund to retain and create affordable housing along Austin's corridors.

**BE IT FURTHER RESOLVED:**

The City Manager is further directed to report at least twice per year on the provisions contained within the resolution so that Council can be apprised of where development is occurring along corridors and what progress the City is making toward meeting its goals for affordable housing in those areas.

**ADOPTED:** \_\_\_\_\_, 2017

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

Jannette S. Goodall  
City Clerk