

# Austin Housing Finance Corporation Meeting Transcript – 6/8/2017

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[3:03:13 PM]

>> Mayor Adler: All right. It is 3:02 and we have a quorum so we're going to recess the council meeting. We are going to convene the Austin housing finance corporation meeting. Today is June 8th, 2017. We are in the council chambers. It's 3:00 P.M. We might want to consider setting these meetings for no earlier than 2:00 P.M.

>> Or 11:00 A.M. Even.

>> Mayor Adler: We might could do that. But here we are, we are a quorum present. We have three items on the agenda.

>> The first item is approval of minutes from the April 6th meeting. The second item is authorization of a loan to Austin habitat for humanity for 1.25 million for assistance with the development of the scenic point subdivision phase 2 that will provide homeownership for low and moderate income households. Item number 3 on the agenda for consent is to authorize negotiation and execution of a loan in the amount of 810,000 to the life works affordable housing corporation to assist with the development of the works at pleasant valley phase 2 that will provide affordable rental housing for life works clients located at 2800 lions road.

>> Mayor Adler: Thank you. Those would represent our consent agenda. Is there a motion to approve the consent agenda? Mr. Renteria makes that motion. Seconded by Ms. Houston. Any discussion? Yes, mayor pro tem.

>> Tovo: I had a couple questions about the habitat project.

>> Sure.

>> Tovo: So it's my understanding that the median family income is set at 80%; is that correct?

>> I believe that's correct. I actually have folks from habitat here that can come and answer questions specifically on that project.

[3:05:13 PM]

>> Tovo: Great.

>> [Inaudible] With Austin habitat.

>> Tovo: Thanks for being here and I'm certainly supportive of this and intend to vote for it, but I was surprised to hear -- is that correct that it is 80% median family income?

>> It's the funding sources is conference cdbg so can go up to 80%.

>> Tovo: Is juror intent to fund -- your intent to fund families below that?

>> 30% to 60%. That's what we aim at.

>> Tovo: That was my understanding just based on previous projects that habitat has built.

>> Yes.

>> Tovo: But I'm not necessarily seeing that commitment in the -- in the materials.

>> That's what we typically build for, but the cdbg funding that is the funding source allows for 80% of median income and habitat can also serve up to 80%. Although we typically serve between 30 and 60.

>> Tovo: I guess I would look to our staff and I have another question for you, but if our staff could --

>> So that is correct. The funding source does allow up to 80% mfi and that's why we listed that as the backup that it would be up to 80%. If habitat wanted to amend that and commit now, we can reflect that as a change in the minutes or reflect that in the minutes of the meeting if that was the entire of habitat. The funding source allows for it so that's why we listed it that way.

>> Tovo: I assume we would want a mix, 80 and some other levels.

>> Yes.

>> Tovo: My interest is making sure you will serve at other levels within that same development.

[3:07:14 PM]

>> That is correct.

>> Tovo: Do you have a sense that might break down?

>> I do not because we have a list of -- as family clients come in to habitat, there is a waiting list so we just go with -- with approving whoever is in line first and then whatever their income is, that's what we go with.

>> Tovo: Okay. Thanks. And I -- I wanted to ask you sort of a more general question. Can you help me understand why habitat, at least here in Austin, is primarily looking to single-family products? I've just been doing a lot of thinking lately in the context of codenext there have been some assertions perhaps there shouldn't be a single-family zoning in some areas. So I've been thinking a lot about single-family -- single-family neighborhoods and multi-family neighborhoods and I wondered if you could speak to habitat's philosophy for creating primarily -- I know from doing research habitat is doing multi-family, but what is -- what are some of the reasons, which again I support, of moving forward with a single-family development on this tract?

>> Mainly because it had already been platted as a subdivision. So all the entitlements were in place regarding platting as a single-family development.

>> Tovo: And again, you have a waiting list so there certainly are lots of families that you serve.

>> Yes.

>> Tovo: Whose dream it is to live in a single-family house.

>> Yes.

>> Tovo: Thank you very much and thanks for all the work you do in the community.

>> To add on to that just a little bit, so this thankfully was given to -- I'm sorry, Greg Anderson, Austin habitat for humanity. We were fortunate to have been given this land and that sf-4 a was already there. As far as where we're going in the future, just for the simple fact you can't build new single-family products especially affordably in or near the city.

[3:09:27 PM]

We have a couple of projects that are all multi-family in the city right now that are -- in district 3, district 2. We reached out to other affiliates and they have gone this route because it's much more affordable price per square foot. But we're not going to step aside from what we've done in the past which is a typical single-family, single-story detached especially when that land is donated to us.

>> Tovo: But I think even in cases where habitat has not had donated land they have chosen to move forward with single-family because there's still a demand for that type of housing in those types of communities.

>> Right. We used to buy lots for 5, 6,000.

>> Tovo: Thanks.

>> Mayor Adler: Mr. Renteria.

>> Renteria: Question. Is that going to be -- are you all going to be able to retain the land [inaudible] Land trust or --

>> Yes, councilmember, we anticipate doing that.

>> Renteria: Okay. I'm always concerned when that happens because of the rising value of land in Austin and we didn't want to have the same situation that happened in Mueller where we [inaudible] Affordable units and now they can't afford it because of increased taxes. Glad to hear that. Thank you.

>> Mayor Adler: Further discussion on the consent agenda? I think that was moved and seconded. Is there no further debate? Those in favor please raise your hand. Those opposed? Unanimous everybody on the Diaz, Garza and kitchen off. Those are all the items we can take up at 3:00.

>> Thank you.

>> Mayor Adler: So we will stand -- first we're going to adjourn the directors meeting here at 3:11. And we'll stand in recess until we can pick back up the city council meeting at 4:00 P.M. For the public hearings.