



## **COUNCIL COMMITTEE REPORT HOUSING AND PLANNING COMMITTEE**

**Date:** January 23, 2018

**Agenda Item #:** 7

**Agenda Item:** Discussion and possible action directing the City Manager to present options to council for use of Tax Increment Financing for affordable housing projects in Austin.

**Vote:** 3-0 [Committee members are Council Member Casar (Chair), Council Member Alter (Vice-Chair), Council Member Renteria, and Council Member Flannigan.]

**Original Sponsors/Department:** SPONSOR: Council Member Gregorio Casar, CO 1: Council Member Sabino "Pio" Renteria)

**Presenter(s):** Greg Canally, Chief Financial Officer for Financial Services gave the presentation on Tax Increment Financing (TIF) for affordable housing projects in Austin. Jonathan Tomko, Principal Planner, Neighborhood Housing and Community Development, provided additional comment on Tax Increment Financing.

**Summary of Discussion:** Committee members discussed aligning the City's TIF policy with the Strategic Housing Blueprint and mobility bond goals.

**Direction:** The Committee voted 3-0 to recommend supporting the study and proposal of potential updates to the City's TIF policy and aligning the TIF policy with the Strategic Housing Blueprint and mobility bond goals.

**Recommendation:** The Committee voted 3-0 to recommend to the full Council the study and proposal of potential updates to the City's TIF policy and aligning the TIF policy with the Strategic Housing Blueprint and mobility bond goals.

### **Additional Information Needed**

None