

CM Flannigan Motion

Late Backup

Amend the Be It Resolved Section as follows:

NOW, THEREFORE,

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

The City Manager is directed to bring back recommendations examining to expand the use of TIFs for affordable housing, whether through direct subsidy or by other means, and offer options to update Austin's TIF Policy to create or incentivize more affordable housing, including in the gentrifying portions of focusing on the unfunded Homestead Preservation Districts and along the Mobility Corridors identified in the 2016 Mobility Bond. The recommendations shall consider at least the following:

- An overall assessment of the City's existing TIF Policy;
- General Fund revenue and requirements;
- Financial analysis of how use of TIFs impact future general fund needs;
- Determination of how or if TIFs that support affordable housing stimulates economic development;
- Use of TIF supported debt for housing;
- Use of TIF funds or debt to support the infrastructure required for affordable housing;
- Legislative perspective;
- Other potential uses for TIFs;
- Review of financial and legal frameworks; and
- Development of goals and programs in line with the Austin Strategic Housing Blueprint.