

# HOUSING BLUEPRINT IMPLEMENTATION

## DIRECTOR'S BRIEFING

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September 3, 2019

**Department Mission: *To cultivate a diverse and economically inclusive City by creating affordable housing opportunities and mitigating community member displacement.***

[www.austintexas.gov/housingblueprint](http://www.austintexas.gov/housingblueprint)

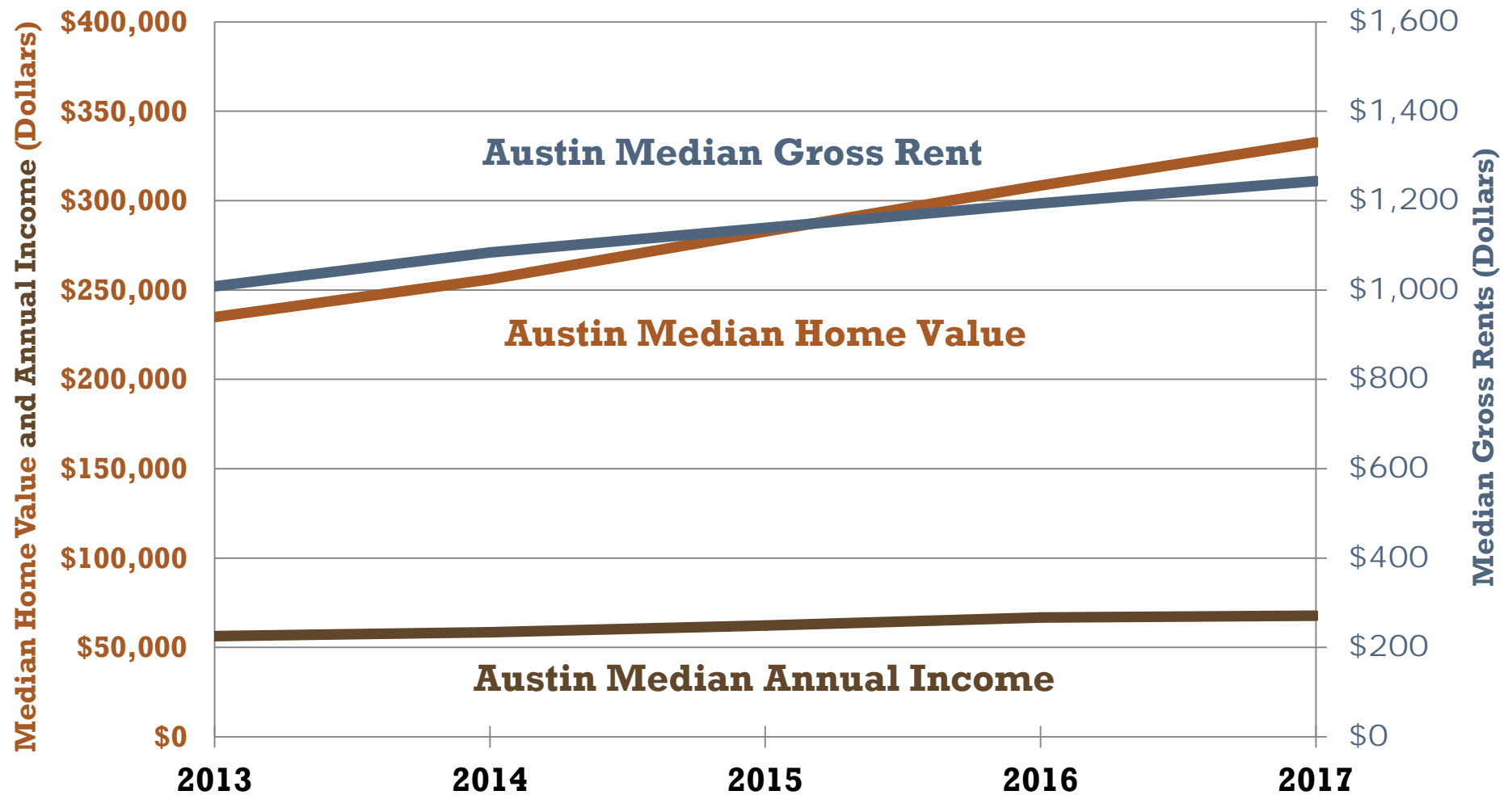
# PRESENTATION AGENDA

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- Housing Blueprint: Citywide, Council District & Corridor Affordable Housing Goals
- Funding Sources
- 2013 & 2018 Housing Bonds
- Housing Development Assistance (HDA) Application
- Opportunities to Collaborate: Regulatory, Financial, Programmatic

# WHY IS AFFORDABILITY AN ISSUE?

**Austin Median Home Value and Rents Versus Median Annual Income**



Sources: Median Gross Rent (Dollars) ACS 1-Year Estimates  
Median Owner Occupied Home Value (Dollars) ACS 1-Year Estimates  
Median Income in the Past 12 Months (Dollars) ACS 1-Year Estimates

# HOUSING BLUEPRINT: Citywide, Council District & Corridor Affordable Housing Goals

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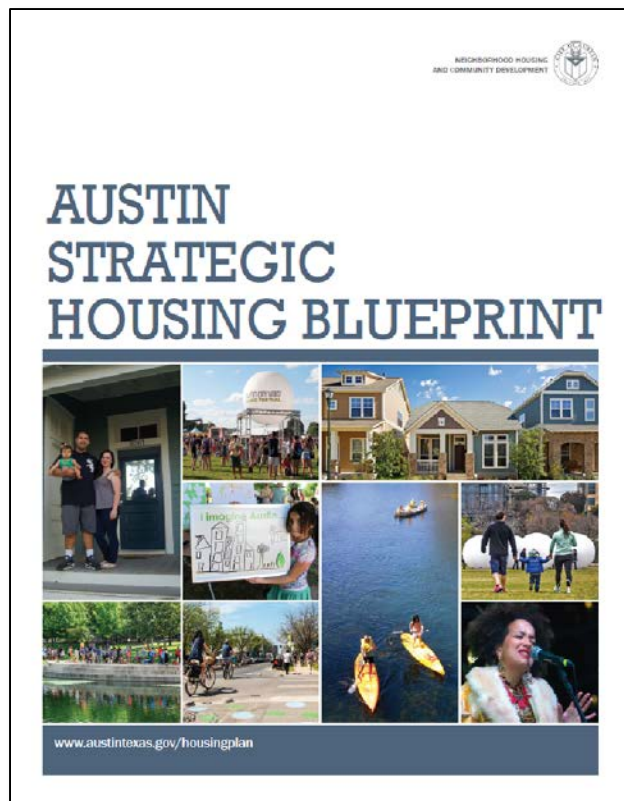
# AUSTIN STRATEGIC DIRECTION 2023

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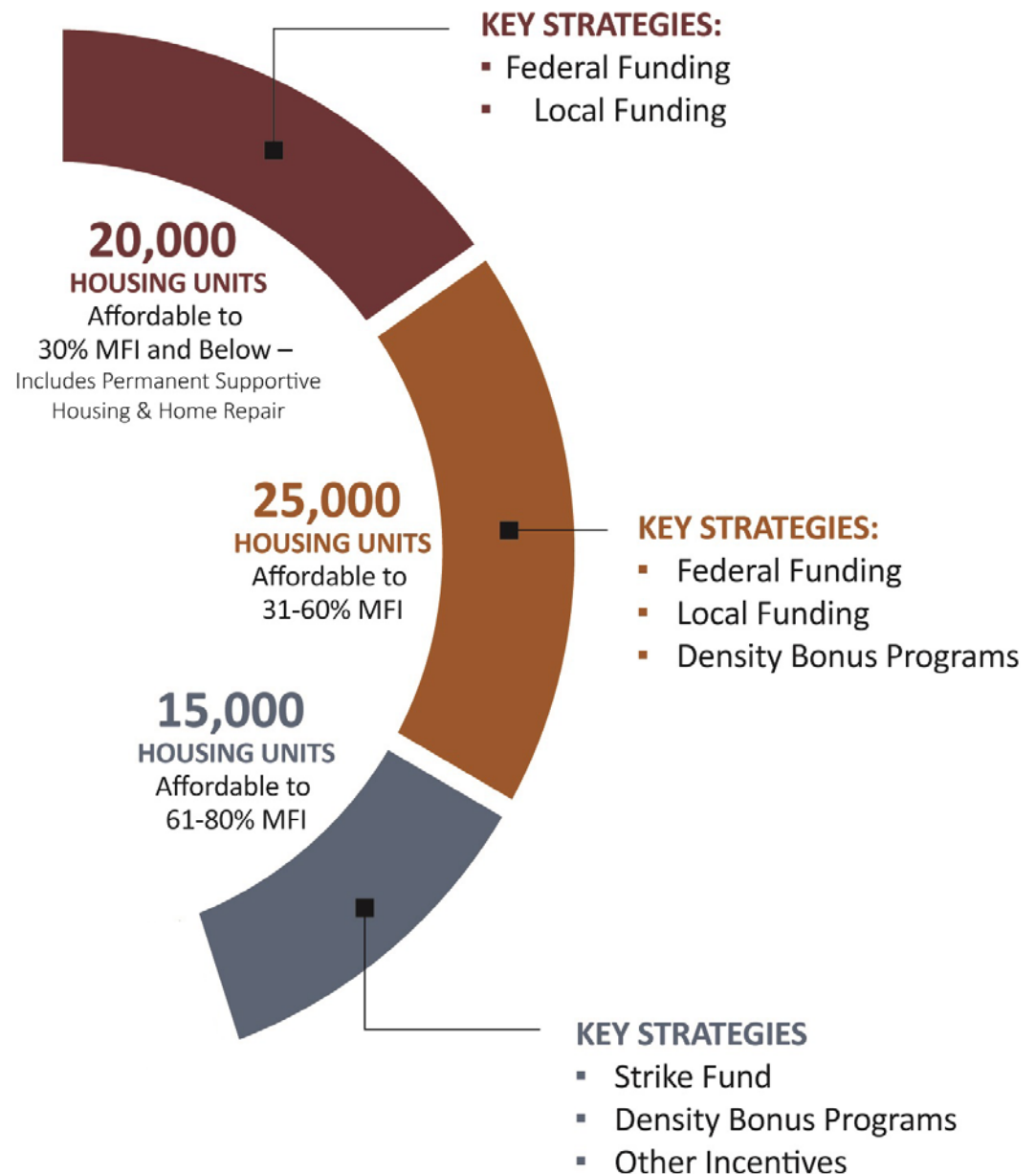


- **Implement “highest potential impact” actions identified in the Housing Blueprint.**
- Reduce the number of households and businesses displaced from Austin due to unaffordability.
- Advance equity in the City's programs and policies and ensure affordable housing options throughout Austin.
- Response to homelessness to address disparities, prevent homelessness, and support housing stability.

# CITYWIDE AFFORDABLE HOUSING GOALS



**The Blueprint calls for 60,000 affordable units below 80% MFI over the next 10 years**





# COUNCIL DISTRICT AFFORDABLE HOUSING GOALS

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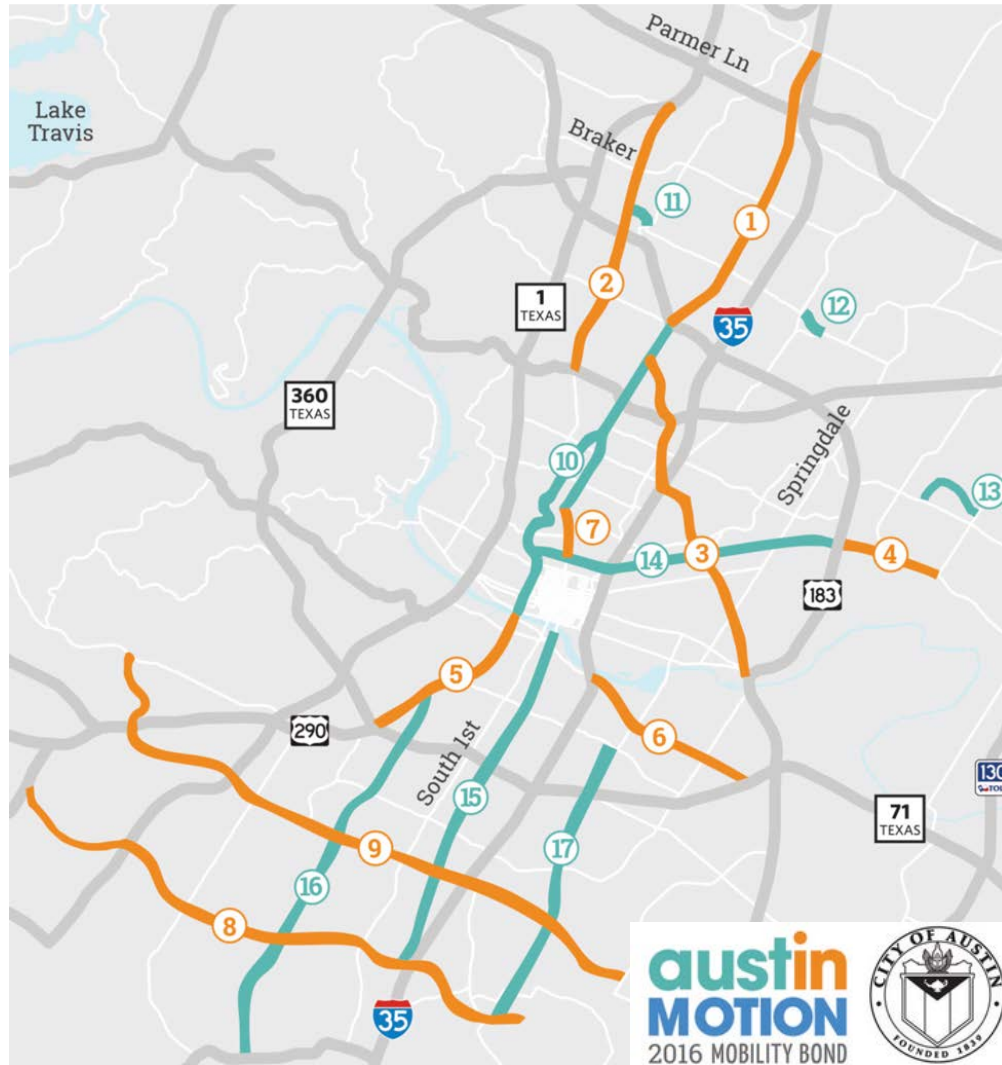
Council District Housing Goals  
Developed Considering:

- High Opportunity Areas
- High-Frequency Transit & Imagine Austin Centers and Corridors
- High Displacement Risk Areas
- Geographic Dispersion of Existing Affordable Housing

District	Distribution of Affordable Units
1	7,086
2	4,492
3	6,295
4	3,105
5	4,473
6	8,590
7	6,651
8	7,217
9	3,635
10	8,456
	60,000



# CORRIDOR AFFORDABLE HOUSING GOALS



Corridor-Level Goals for Production and Preservation		
Corridor	District(s)	Goal for Producing and/or Preserving Units at 80% MFI and Below
<sup>1</sup> N. Lamar Blvd.	4, 7	<b>1,326</b>
<sup>2</sup> Burnet Rd.	7, 4	<b>1,098</b>
<sup>3</sup> Airport Blvd.	1, 3, 4, 7, 9	<b>1,102</b>
<sup>4</sup> East MLK/FM 969	1	<b>849</b>
<sup>5</sup> S. Lamar Blvd.	5, 9	<b>424</b>
<sup>6</sup> E. Riverside Dr.	3, 9	<b>1,144</b>
<sup>7</sup> Guadalupe St.	1, 9	<b>484</b>
<sup>8</sup> William Cannon Dr.	2, 5, 8	<b>1,884</b>
<sup>9</sup> Slaughter Ln.	2, 5, 8	<b>1,706</b>
<sup>10</sup> N. Lamar & Guadalupe St.	4, 5, 7, 9, 10	<b>1,012</b>
<sup>11</sup> <sup>12</sup> W. & E. Rundberg Ln.	4	<b>1,001</b>
<sup>13</sup> Colony Loop	1	<b>940</b>
<sup>14</sup> MLK Blvd.	1, 9	<b>766</b>
<sup>15</sup> S. Congress Ave.	2, 3, 9	<b>1,147</b>
<sup>16</sup> Manchaca Rd.	2, 3, 5	<b>1,411</b>
<sup>17</sup> S. Pleasant Valley Rd.	2, 3	<b>1,360</b>

Construction Eligible Corridors

Preliminary Engineering & Design Corridors/Critical Arterials



# FUNDING SOURCES

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## Federal Funds

- ☐ Federal Formula Grants from U.S. Department of Housing & Urban Development
- ☐ Section 108 Loan Program

## Local Funds

- ☐ General Obligation Bonds
- ☐ Council Appropriations
- ☐ Housing Trust Fund (HTF)
- ☐ Housing Assistance Fund (HAF)
- ☐ Homestead Preservation Reinvestment Zone No. 1
- ☐ Density Bonus Fees in Lieu

## Other Sources

- ☐ Low-Income Housing Tax Credits
- ☐ Private Activity Bonds

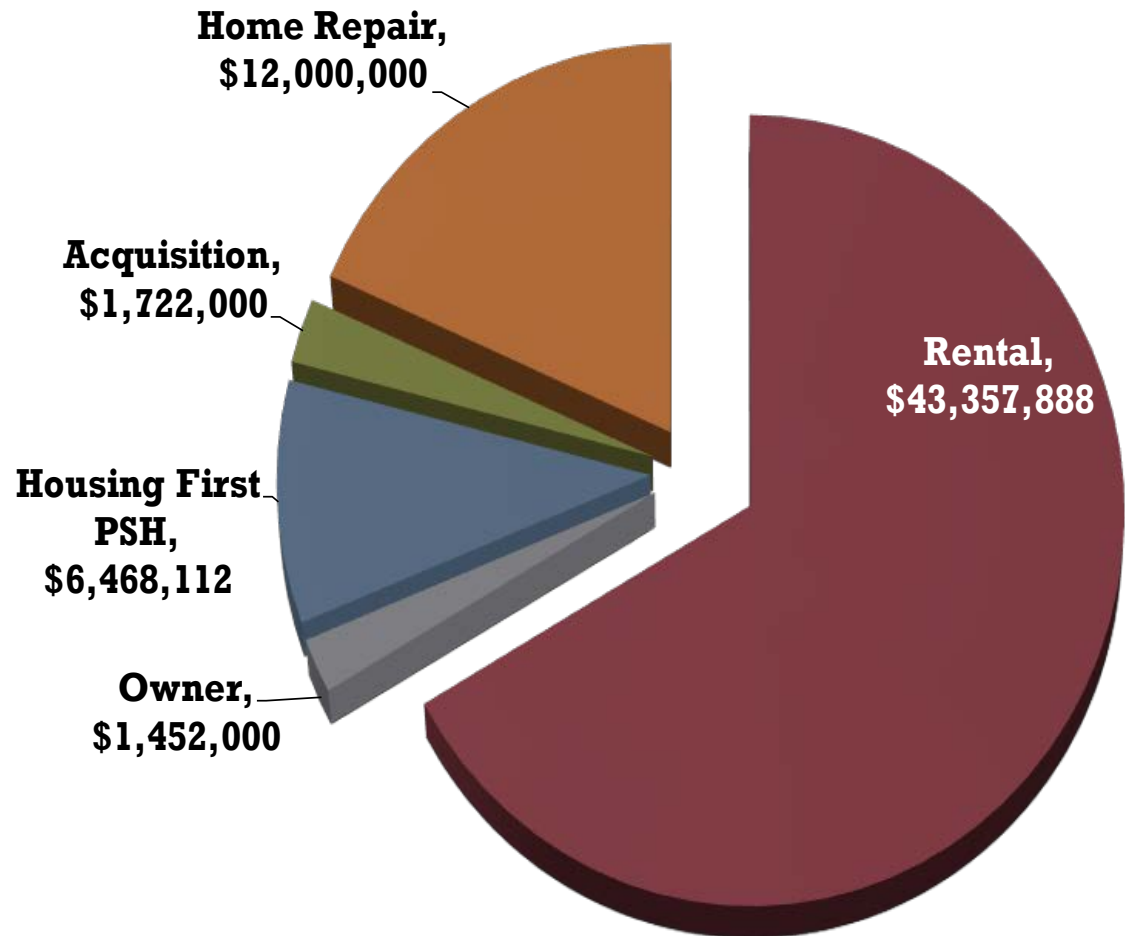
# 2013 & 2018 HOUSING BONDS

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# 2013 AFFORDABLE HOUSING BOND HIGHLIGHTS

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- 19 Rental and Ownership Developments
- 2,253 affordable housing units with 1,419 of those are deeply affordable - average investment: \$24,687/unit
- More than 600 home repairs
- Leverage Ratio 7:1
- 100% of 2013 GO Bonds Invested or Committed





# 2018 AFFORDABLE HOUSING BOND: \$250 MILLION

Program	Description	Amount
<b>Rental Housing Development Assistance (RHDA)</b>	Increases or maintains the supply of affordable rental housing by addressing the rental housing needs and priorities.	\$94,000,000
<b>Ownership Housing Development Assistance (OHDA)</b>	Addresses the need for affordably priced ownership housing within the city.	\$28,000,000
<b>Home Repair Program</b>	Minor home repairs and rehabilitation to income-qualified homeowners' homes throughout the community.	\$28,000,000
<b>Land Acquisition</b>	Acquire and hold land, including acquisition of publicly owned land, for future use, with the potential to achieve multiple community goals, including affordable housing development.	\$100,000,000
<b>Total</b>		\$250,000,000

# RECENTLY COMPLETED DEVELOPMENTS



**Aldrich 51**



**Housing First Oak Springs**



**GNDC Net Zero Guadalupe  
Saldaña Subdivision**



**The Chicon**



# HOUSING DEVELOPMENT ASSISTANCE APPLICATION

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# HOUSING DEVELOPMENT ASSISTANCE MAP SERIES

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HDA Application

HDA Map Series

Pending Applications

# OPPORTUNITIES TO COLLABORATE: Regulatory, Financial, Programmatic

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# THE NEED TO PARTNER AROUND AFFORDABLE HOUSING IN AUSTIN

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## **Federally Imposed**

- Federal Regulations
- Federal Funding Uncertainty

## **State Imposed**

- State Regulations (Funding Requirements change annually)

## **Local**

- Infrastructure Requirements
- Transportation Improvements
- Environmental Restrictions
- Parking Requirements, Compatibility, Other Zoning Restrictions
- Competing Community Benefits
- Development Review Process

# PARTING WORDS...

“¡Sí se puede!” - Cesar Chavez

