

1-29-04
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RESOLUTION NO. 040129-7

WHEREAS, the Housing Authority of Travis County (the "Authority") desires to implement a Single Family Lease-to-Own Housing Project, a part of which is planned to be undertaken within the city limits of the City of Austin (the "Housing Project");

WHEREAS, section 392.017(a), Texas Local Government Code prohibits the Authority from undertaking any housing project within the city limits of the City of Austin unless the City Council declares a need for, authorizes implementation of the housing project and enters into a cooperation agreement with respect to the housing project under section 392.059, Texas Local Government Code; and

WHEREAS, the proposed Housing Project will provide needed, unduplicated housing opportunities for tenants and future homeowners in the jurisdiction of the Authority as well as within the city limits of the City of Austin; **NOW, THEREFORE**,

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

There is a need for the Authority to exercise its powers within the city limits of the City of Austin with respect to the Housing Project, provided that:

1. The total number of dwelling units assisted by the Housing Project in the city limits of the City of Austin may not exceed 250 dwelling units.
2. Each newly constructed dwelling unit assisted by the Housing Project within the city limits of the City of Austin must comply with the City of Austin S.M.A.R.T. HousingTM Program.
3. The maximum income of families assisted by the Housing Project within the city limits of the City of Austin is limited to one-hundred fifteen percent (115%) of the City of Austin Metropolitan Area Median Family Income.
4. The initial lease-up of any dwelling unit in the Housing Project within the city limits of the City of Austin will occur on or before 29 January 2007.

The Authority is authorized to exercise its powers in undertaking the Housing Project subject to the terms and conditions set forth above and as further described in a cooperation agreement entered into with the Authority within the city limits of the City of Austin.

The City is authorized to enter into a cooperation agreement with the Authority under section 392.059, Texas Local Government Code which sets forth

the terms and conditions for the Authority to undertake the Housing Project within the city limits of the City of Austin.

The City Manager or the City Manager's designee is authorized to prepare, execute, attest and deliver such cooperation agreements, documents, certifications, instruments, written requests and other papers as may be favorable, necessary, or required to carry out or assist in carrying out the purposes of this Resolution.

ADOPTED: January 29 ,2004

ATTEST: _____

Shirley A. Brown
City Clerk