



**RCA
CITY OF AUSTIN
RECOMMENDATION FOR COUNCIL ACTION**

**AGENDA ITEM NO.: 13
AGENDA DATE: Thu 03/03/2005
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SUBJECT: Approve a resolution to establish goals for affordable housing in Transit Oriented Development (TOD) districts and Station Area Plans.

AMOUNT & SOURCE OF FUNDING: N/A

FISCAL NOTE: N/A

REQUESTING Neighborhood Planning **DIRECTOR'S**
DEPARTMENT:and Zoning **AUTHORIZATION:** Alice Glasco

FOR MORE INFORMATION CONTACT: George Adams, 974-2146; Sylvia Arzola, 974-6448

PRIOR COUNCIL ACTION: 7/29/04 - the City Council approved a resolution directing the City Manager to develop regulations regarding Transit-Oriented Development.

BOARD AND COMMISSION ACTION: N/A

PURCHASING: N/A

MBE / WBE: N/A

This resolution establishes targets for the percentage of reasonably-priced units in TOD districts, as well identifying goals for levels of median family income to be served in rental or homeownership developments. The planning process for Station Area Plans (SAP) will provide opportunities to create appropriate housing goals for each station area. Housing targets in SAPs may be met with a combination of federal and non-federal funding sources that may be available on an annual basis.

RESOLUTION NO. 050203-09

WHEREAS, the Council adopted Resolution No. 040729-76 directing the City Manager to begin the process of developing regulations regarding transit-oriented development; and

WHEREAS, the Council approved and implemented the S.M.A.R.T. Housing Policy Initiative by Resolution No. 000420-76 and revised this policy by Resolution No. 040115-44; and

WHEREAS, transit-oriented development should provide opportunities for housing development that services a mix of income levels; and

WHEREAS, station area plans will establish specific goals for affordable housing; **NOW, THEREFORE,**

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

- A. The cumulative goal of transit-oriented development should be that 25% of the new housing is affordable to low and moderate income families. Housing providing home ownership opportunities for families at or below 80% Median Family Income ("MFI") and rental housing serving families at or below 60% MFI is considered affordable. Families occupying affordable units should spend no more than 30% of total household income on housing. Affordable units should generally be evenly dispersed throughout each transit-oriented development district.
- B. The housing goals for each station area plan may be modified during the station area planning process to establish affordability percentages and

MFI levels appropriate to each station area.

C. The Community Development Officer will pursue policies, programs or funding sources that may be available to achieve or exceed housing affordability goals within the area of each station area plan. These tools may include, but are not limited to:

- tax credits for single or multi-family development;
- special needs housing grants;
- down payment assistance;
- mortgage credit certificates;
- density bonuses;
- rental housing development assistance;
- bond financing;
- federal or non-federal funding sources;
- partnerships with non-profit organizations;
- tax increment financing districts; and
- community land trusts.

ADOPTED: February 3, 2005

ATTEST: _____
Shirley A. Brown
City Clerk