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RESOLUTION NO. 20050622-

WHEREAS, the rising costs of housing strain the ability of working families to achieve homeownership, a major source of wealth accumulation and social stability; and

WHEREAS, the scarcity of affordable rental and homeownership housing in Austin limits opportunities for low-income families by forcing them to live in areas with restricted access to employment, transportation, quality education, public facilities, and social networks; and

WHEREAS, the negative consequences associated with the affordable housing crisis threaten the economic progress of the city, along with the well-being and quality of life of the entire community; and

WHEREAS, the provision of affordable housing is a proven method of removing disparities among racial and economic inequalities; and

WHEREAS, S.M.A.R.T.TM Housing, the city's current city-wide incentive based affordable housing policy, is an internationally recognized "best practice;" and

WHEREAS, S.M.A.R.T.TM Housing incentives are proving insufficient to foster adequate affordability in the downtown area, vertical mixed use developments, and other new more dense development models; and

WHEREAS, the city has provided density bonuses in the University Neighborhood Overlay in the West Campus area; and

WHEREAS, the city will benefit from establishment of a uniform policy for achieving sufficient affordable housing on a city-wide basis; and

WHEREAS, additional density increases the value of property in the city, and cities such as Boston, Denver, and San Francisco have adopted policies to grant additional density in exchange for affordable housing for low to moderate-income families; **NOW, THEREFORE,**

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

That the city manager is directed to assemble an affordable housing incentives taskforce consisting of stakeholders with an interest in providing adequate affordable housing for Austin residents, including but not limited to various neighborhood groups and associations, advocacy organizations, and business professionals involved in the development industry. The affordable housing incentives taskforce shall review, develop, and recommend to city

council enhancements to the city's policies and procedures, including the S.M.A.R.T.TM Housing program, for providing incentives to builders to include on-site affordable housing in their developments or, secondarily, to dedicate resources for the development of off-site affordable housing in the downtown area. The city manager is directed to provide necessary resources and technical assistance to the affordable housing incentives taskforce, including a housing consultant with experience in affordable housing incentives. The city manager and the affordable housing incentives taskforce shall present proposals to the Planning Commission and Community Development Commission within 120 days.

ADOPTED _____, 2006

ATTEST: _____

Shirley A. Gentry
City Clerk