




City of Austin

MEMORANDUM

TO: Mayor and Council

FROM: Betsy Spencer, Director 
Neighborhood Housing and Community Development (NHCD)

DATE: April 9, 2015

SUBJECT: Update on Resolution No. 20141016-034: Affordable Housing Preservation

The purpose of this memorandum is to request an extension for Resolution No. 20141016-034. On October 16, 2014, the City Council approved a resolution directing the City Manager to develop a plan designed to achieve the goal of preserving 20,000 affordable housing units over the next 20 years, including a short term strategy for the next 5 years and to provide to the Community Development Commission and the Council a timeline for these efforts by December 11, 2014. NHCD is working in concert with stakeholders to develop this timeline and requires an extension to May 31, 2015.

Since the adoption of the resolution, NHCD briefed the Community Development Commission about potential affordable housing preservation strategies at its January 13, 2015, meeting.

Staff has collaborated with HousingWorks Austin, Professor Elizabeth Mueller with the University of Texas at Austin, and the Low Income Investment Fund (LIIF) and participated in a Capital Absorption Workshop March 4th as an initial step in the development of an affordable housing strike fund. NHCD's participation in Steering Committee will be instrumental in responding to the Resolution as it relates to exploring the implementation of a strike fund to respond to Austin's housing needs to include preservation of affordable housing. NHCD staff and HousingWorks Austin will be briefing the Council Housing and Community Development Committee at an upcoming meeting on this issue.

Should you have any questions or need additional information, I can be reached at (512) 974-3182.

cc: Marc A. Ott, City Manager
Bert Lumbreras, Assistant City Manager