

Program/Project Name	Project/Program Description	\$85 million
Rental Housing Development Assistance Projects	The Rental Housing Development Assistance (RHDA) program increases or maintains the supply of affordable rental housing by addressing the rental housing needs identified by the City of Austin's Continuum of Housing Services, including Permanent Supportive Housing. Approximately \$42 million of the \$65 million 2013 GO Bond was invested in affordable rental housing through RHDA. Because of the enormous need for affordable rental housing, this is the highest priority funding "bucket." The City's increased attention on Transit-Oriented Development, as well as preservation of aging multifamily housing stock, provides increased opportunity for additional investment. In addition, the Austin Strategic Housing Blueprint calls for 60,000 new units of affordable housing for households at or below 80% MFI. The vast majority of these units will be rental housing and will require subsidy to secure the affordability for the long-term.	\$39,000,000
Acquisition & Development (A&D) Homeownership Program	The purpose of the A&D Homeownership Program is to address the need for affordably-priced ownership housing within the city. Housing developed through this program are to be owned and occupied by low- to moderate-income households. Only \$3 million of the \$65 million 2013 GO Bond was invested in new affordable ownership opportunities. With several new subdivisions in the planning stages, the City anticipates increased need for investment in affordable homeownership. In addition, the City is expanding its Community Land Trust, which will be a major mechanism to ensure affordable homeownership for the long-term.	\$18,000,000
Property Acquisition	This new initiative will enable AHFC to acquire and hold land for future use with the potential to achieve multiple community benefits, including affordable housing development. The land can be developed by AHFC or be offered to non-profit or for-profit affordable housing developers. The lack of developable land in strategic areas is one of the biggest barriers to increasing affordable housing stock. By AHFC acquiring and holding the land (as a patient property owner), the City will be able to achieve its housing goals, including family-friendly housing in high opportunity areas and Permanent Supportive Housing connected with transit and employment opportunities.	\$10,000,000
Home Repair Program	The City of Austin administers several programs to help low-income households repair their homes and become financially stable. Funds will be needed to carry out minor home repairs and rehabilitation throughout the community. Through the GO Repair! Program, the City contracts with seven nonprofit organizations that provide critical life safety repairs to low- and moderate-income homeowners' homes. Currently, the program is funded at between \$2 and \$2.5 million per year. The nonprofits have demonstrated the capacity to increase the annual funding to \$3 million per year. Home repair programs are one of the major strategies to enable low-income households to stay in place and to combat gentrification and displacement.	\$18,000,000