

# Austin Housing and Finance Corporation Meeting

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[Laughter] So we're going to -- here at 11:20 recess the city council meeting and we will convene the housing finance corporation meeting. It is 11:20. It's February 15, 2018. We're in the city council chambers, 301 west 2nd. Do you want to take us through our agenda?

>> Yes, Rosie truelove, treasurer of the Austin housing finance corporation. I have three items to the agenda today. The first is to approve the meeting minutes from November 9, December 7 --

>> Mayor Adler: Is there any objection to approving the minutes? Hearing no objection the minutes are approved.

>> Item no. 2 is to authorize negotiation and execution of a loan agreement with the Guadalupe neighborhood development corporation in an amount not to exceed \$370,000 for the development of four homes to be sold to low and moderate income buyers at the guadalupe-saldana net-zero subdivision and then item no. 3 which is also available for consent is to authorize the negotiation and execution of the documents and instruments necessary or desirable to transfer in fee simple approximately 208 acres of colony park sustainable community initiative planned unit development phase 1 right-of-way, dedicated per plat recorded as document no. 201-50-0116, of the official public records Travis county located off of Loyola rain from the Austin housing finance corporation to the city of Austin.

[11:21:50 AM]

>> Mayor Adler: Is there a motion to approve the consent agenda? Council member Houston makes that motion, and seconded by council member Renteria. Is there any discussion? Those in favor please raise your hand.

>> Mayor?

(Indiscernible).

>> Mayor Adler: Why don't you come on down then. I'm sorry, if you want to speak on this come on down. I missed that. I apologize.

>> Mayor, good morning, Gus Pena, native east austinite, and we've been working on affordable house way before Bruce Todd was mayor. We brought it up of Roy butler finished being on the school board, was elected mayor. So we go way back before any other people pushing housing here. One of the things I want to say about no. 2 is we're in support of gndc. One of the things we don't like is this, and listen to what I have to say very closely and carefully. The people will purchase the home. The people were not able to purchase the land that the home is on. That's the gripe I've had for a long time, and I know that gn -- the gndc president, mark, I know him very well. He's a friend of mine. But I have a problem with the people not being able to own the land that the house is on. That's not good policy. Not good policy. Maybe I'm just an old guy who's mouthing off but it never has been good policy for us, and I spoke to mark a long time ago about that. So I am categorically against -- not to cite them is good, but not being able to purchase the land that the house sits on. I'm pretty sure you all are aware of it. If not, listen up and learn about it. And Mr. City manager, this is directed to you too. I told you we were in combat, but the issue is this is something that's high concern to a lot of people, and a lot of people that we're working on affordabaling, and we can give a definition of affordable housing.

[11:23:59 AM]

This is affordable, but not to be able to purchase the land? Anyway, thank you very much for hearing me and have a good day. I'll be back.

>> Mayor Adler: Thank you. There's been a motion and second to approve the two consent items. Any discussion?

>> Renteria: I'd just like -- and you know, I have worked with the affordable housing for many years now, was member and chair for community development commission for 13 years, and what we have seen in the past was that we did go out and build houses for these -- for low-income people and they did have ownership of the land. But two things happened to Austin. You know, the value went up so high that people could not hold on to this piece of property, and they sold it and we lost an affordable unit here in Austin. We've been losing all these -- all our investments that we have made prior to land trust, we have lost these homes, because the appraised value of land is so expensive here in Austin. My lot, appraised land value is \$270,000. That's just the land, not my house. So we lost so many low-income housing in Austin because people cannot afford their value of the land that their house sits on. And that's why we came up with this solution, where we own the land, the land trust, and people are able to stay in the inner-city and own their house and get equity on their house itself. So this is the solution in order to keep people here in Austin, you know, and that's why it's done.

>> Mayor Adler: Thank you. Without objection we'll take a vote. Those in favor of the consent agenda raise your hand. Those opposed? It's unanimous on the dais. We passed the agenda. Is that all we need to do?

>> That's all we have today.

[11:26:01 AM]

Thank you.

>> Mayor Adler: All right. So I'm going to adjourn the the -- Austin housing and finance corporation meeting, at 11:25 and at 11:25 well reconvene the Austin city council meeting to consider an additional item.