

RESOLUTION NO.

WHEREAS, there exists in the City of Austin a shortage of safe and sanitary housing available to lower income residents at rents they can afford; and

WHEREAS, the Texas Housing Foundation (“THF”) is a regional housing authority with experience in providing, developing, acquiring, financing, rehabilitating, operating, and managing housing that is affordable to lower income residents and is an asset to the community; and

WHEREAS, the THF proposes to acquire, finance, rehabilitate, operate, and manage a multi-family housing development that will serve low-income families in the City of Austin; and

WHEREAS, before a regional housing authority may exercise its powers in regional housing authority to secure resolutions and agreements from the governing body of the municipality and the housing authority authorized to exercise its powers exclusively in the municipality; and

WHEREAS, in December of 2017, the Housing Authority of the City of Austin (HACA), which is the municipal housing authority authorized to exercise its powers exclusively within the city limits of Austin, Texas, approved a resolution and cooperation agreement with the THF for an existing multi-family development located at 6118 Fairway Street (currently known as Fairway Village Apartments (“the Development”).

WHEREAS, the resolution and cooperation agreement authorized THF to plan, develop, acquire, construct, finance, rehabilitate, operate, and manage the Development; and

WHEREAS, the THF cannot move forward with the actions authorized by HACA unless the City Council of the City of Austin approves a resolution and authorizes a cooperation agreement; **NOW, THEREFORE:**

BE IT RESOLVED BY THE CITY OF AUSTIN CITY COUNCIL:

The City Council of the City of Austin declares a need for the THF to exercise its powers at the Development, which is located within the city limits of Austin, Texas.

BE IT FURTHER RESOLVED:

The City Council authorizes the City Manager or his designee to negotiate and execute an agreement that documents the City's willingness to cooperate with the THF in its endeavor to provide housing for lower income persons at the Development, which is located within the city limits of Austin, Texas.

ADOPTED: _____, 2018

ATTEST: _____
Jannette S. Goodall
City Clerk