

MEMORANDUM

TO: Mayor and City Council Members

FROM: Denise Lucas, Director, Development Services Department

Rosie Truelove, Director, Housing & Planning Department

DATE: May 27, 2022

SUBJECT: Update on Resolution 20211209-062- Housing Cost Analysis

On December 9, 2021, City Council adopted <u>Resolution No. 20211209-062</u> directing the City Manager to perform an analysis on the cost of producing housing in Austin and potential options to reduce costs.

To meet the requirements in this Resolution, staff from the Development Services Department (DSD) and the Housing & Planning Department (HPD) have partnered with the staff and graduate students at the Lyndon B. Johnson School of Public Affairs at the University of Texas at Austin (LBJ School). This partnership will reduce the need for external contracting and consulting to bring forward the analysis as requested.

The analysis requested will be broken into various phases so that information can be provided back to Council, in the form of a report, as quickly as possible. The first phase includes an analysis of housing costs and factors which contribute to housing costs. Staff anticipates providing the first phase report in June 2022.

For additional questions and comments, please contact Jennifer Verhulst, PE, Acting Assistant Director Land Development Review, at Jennifer.Verhulst@austintexas.gov or at (512) 974-9318.