

RESOLUTION NO. 20050526-021

WHEREAS, Austin has been recognized as a national leader in affordable housing by organizations like the International City Manager's Association, the National Community Development Association, the American Planning Association, and the U. S. Department of Housing and Urban Development; and

WHEREAS, the City's S.M.A.R.T. Housing™ program is an award-winning initiative that utilizes developer incentives to create housing that is safe, mixed-income, accessible, reasonably priced, and transit oriented; and

WHEREAS, Austin's S.M.A.R.T. Housing™ Program was one of 14 local jurisdictions selected for the Robert L. Woodson, Jr. Award, by the U. S. Department of Housing and Urban Development "Affordable Communities Initiative"; and

WHEREAS, the City has strengthened its S.M.A.R.T. Housing Initiative by implementing an overlay for the University Neighborhood area that will require the creation of affordable housing units at 80 percent and 65 percent of MFI or the payment of fees to the area's housing fund at a rate of 50 cents per square foot; and

WHEREAS, the City has strengthened its S.M.A.R.T. Housing Initiative by incorporating affordable housing goals into the ordinances governing the development of Station Area Plans in our Transit Oriented Developments; and

WHEREAS, the City has established requirements for affordable housing in the master development agreement that governs the build out of the former Robert Mueller Municipal Airport (RMMA) requiring 40 percent of the increased tax value on the land be directed toward the creation of affordable homeownership units (25 percent at 80 percent of median family income) and affordable rental units (25 percent at 60 percent of median family income); and

WHEREAS, the Housing Authority of the City of Austin has received the High Performance Designation from the U. S. Department of Housing and Development; and

WHEREAS, through all of these efforts the City of Austin has demonstrated its commitment to affordable housing and is at the forefront of affordable housing initiatives on a national level; and

WHEREAS, because Austin continues to experience rising housing costs, it is essential that we continue to explore new affordability options to create and maintain a stock of affordable housing to protect the sustainability and diversity of our local economy; **NOW, THEREFORE**,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

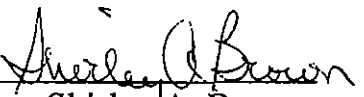
That the City Council directs the City Manger to prepare a report researching the various forms of land trusts for affordable housing currently in

operation in the United States and evaluating the feasibility of the trusts under Texas law and the financial policies of the City of Austin; and

BE IT FURTHER RESOLVED:

That this report be delivered for consideration by the City Council and the Bond Election Advisory Committee within 60 days of the passage of this resolution.

ADOPTED: May 26, 2005

ATTEST: 
Shirley A. Brown
Secretary