

SUSTAINABLE COMMUNITIES

A Comprehensive Approach to Address Affordability in Austin



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Community Advancement Network (CAN)

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OUTLINE

- I. **Assessing Needs: A Data Driven Approach**
- II. **Tools and Revenue**
- III. **City of Austin Draft Strategic Housing Plan**
- IV. **What's Next?**

Success today:

You will have a clear understanding of the process that the City of Austin has undertaken to expand the toolkit by which affordability is promoted and ensure mixed income communities are developed throughout the City. In sum it has taken: **planning, policies, partnerships, and will soon encompass performance measurement to drive outcomes.**



2014 Comprehensive Housing Market Study

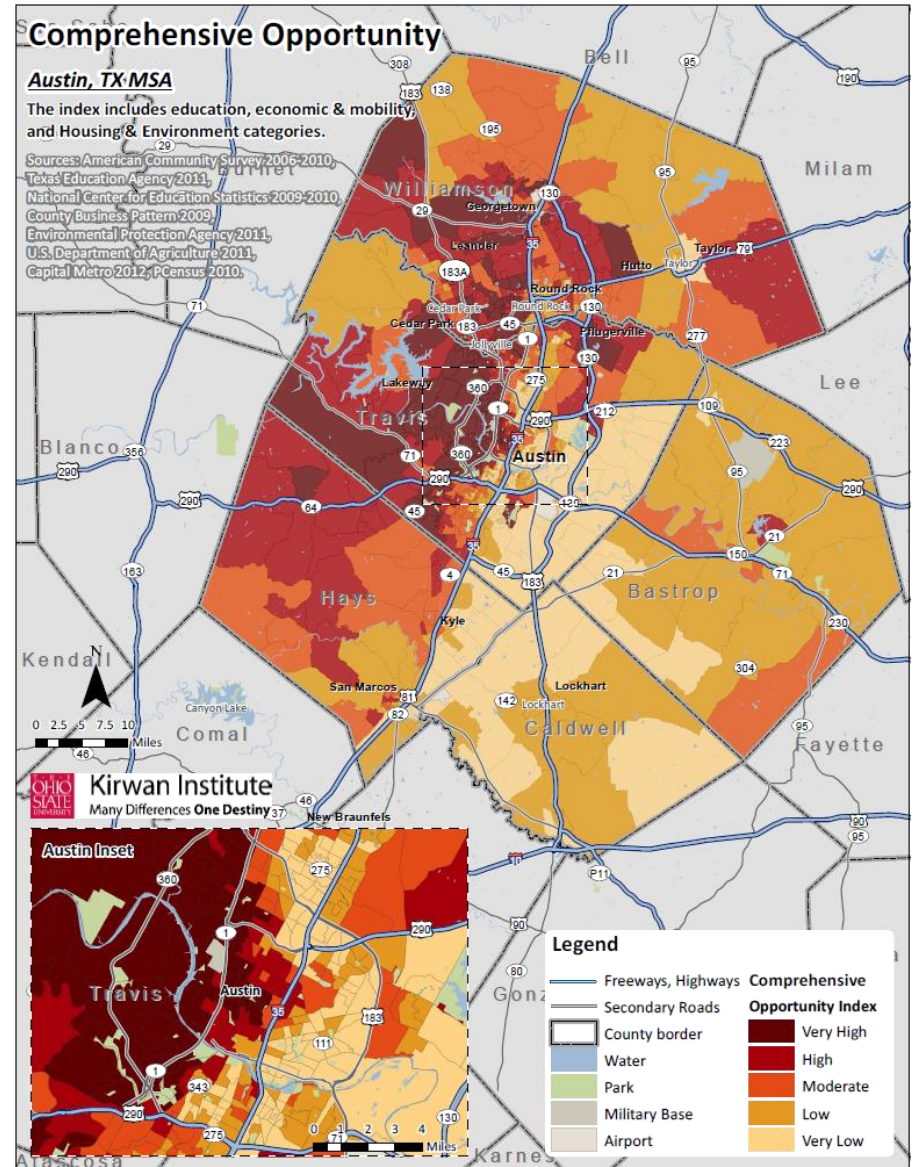
PROVIDED THE BASELINE FOR CHANGE

- Identified a rental gap of 48,000 affordable housing units for low-income households.
- Data has provided diverse audiences with current detailed information underscoring how household affordability is important as a part of all initiatives.
- Sets the stage for goal setting.

Kirwan Opportunity Maps

DEVELOPED FOR AUSTIN

- Community Resource
- Adopted by the Austin's Community Development Commission
- Development Incentive Scoring Criteria includes the Opportunity Index





Analysis of Impediments

AFFIRMATIVELY FURTHERING FAIR HOUSING

- Developed with an Advisory Group invited and presented to throughout the process
- Successful firm was required to work with this group in on-site meetings and conference calls throughout the process
- Brought advocates together to design the product



Assessing the Growing Need

LOW- MOD- JOB/HOUSING IMBALANCE

- **Low- and Moderate-Income Jobs exist in High Opportunity Areas**
- **Without affordable housing near these jobs:**
 - There is increased traffic congestion
 - Decreased quality of life
 - Additional transportation costs borne by low- and moderate-income households



Tools and Revenue

2006 GENERAL OBLIGATION (G.O.) BONDS

In 2006 and 2013, Austin voters approved \$55M and \$65M in General Obligation (G.O.) Bonds for affordable housing

Three Main Investment Areas:

- Rental Housing Development Assistance
- Home Ownership Programs
- Home Repair Programs

City's Core Values:

- Deep Affordability
- Long-Term Affordability
- Geographic Dispersion

Assisted:

- Very Low Income Persons/Families
- Workforce/ Family Housing
- Persons with Disabilities
- Senior Housing
- Children

City of Austin Draft Strategic Housing Plan


Closing the Affordable Rental Housing Gap



Cost of closing Austin's Affordable Housing Gap Today \approx **\$6.48 Billion**



Cost of closing Austin's Affordable Housing Gap 2025 \approx **\$11.18 Billion**



What is at Risk?

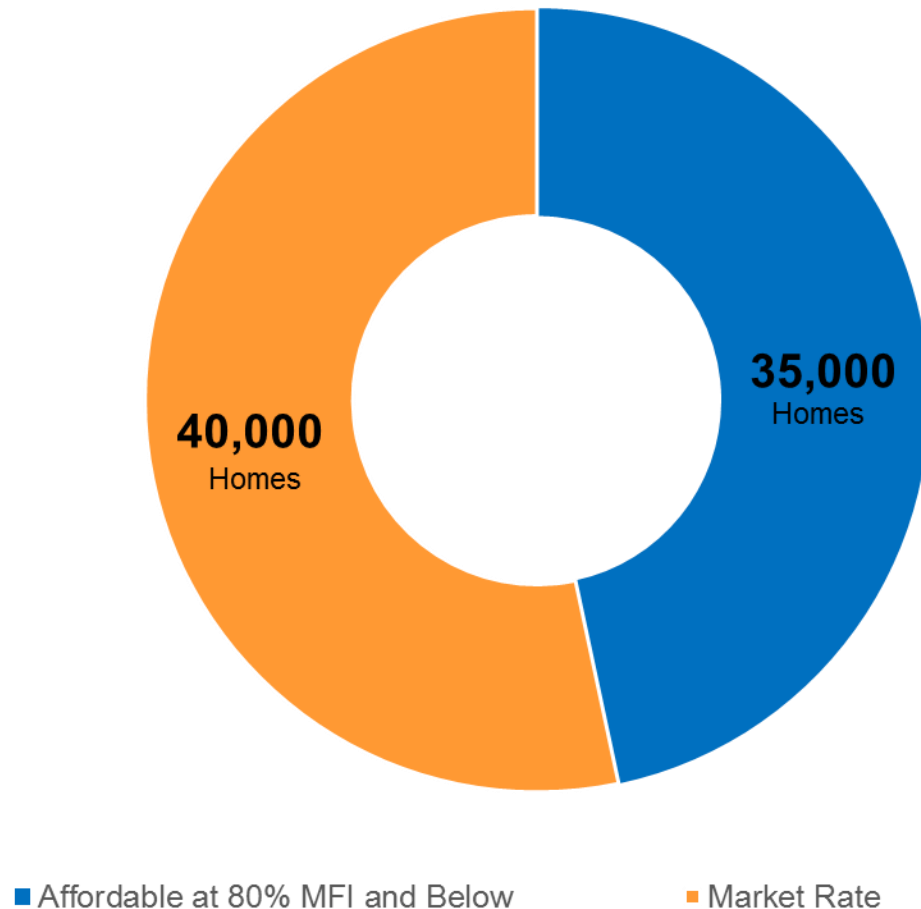
- Losing what makes Austin, Austin – it's people
- Becoming even more economically segregated
- Even worse traffic congestion as people are forced to move out of the city
- Becoming a city that is only affordable to the rich

Is that the type of city we want to be?

Proposed 10 Year Community Housing Goals

75,000 Housing Units in 10 Years:

- 35,000 Affordable Units (80% MFI and below); and
 - 40,000 Market Rate Units





Proposed 10 Year Community Housing Goals

- At least ___%* of new housing should be in Imagine Austin Centers & Corridors
- Each zip code should contain:
- At least 10% of rental housing units that are affordable to households earning at or below 30% Median Family Income (MFI) or (\$24,300 or less for a 4 person household in 2016); and
- At least 25% of ownership housing units that are affordable to households earning at or below 120% Median Family Income (MFI) or (\$93,360 or less for a 4 person household in 2016).

* In development



Neighborhood Housing and Community Development

10 YEAR HOUSING TARGETS

Housing for All

- Serve at least 20 unduplicated people under 20% MFI without a voucher each year
- 50% of new affordable housing units created to be adaptable and 25% to be accessible
- Support the production of 50 Permanent Supportive Housing (PSH) Units each year, with half of those being Housing First

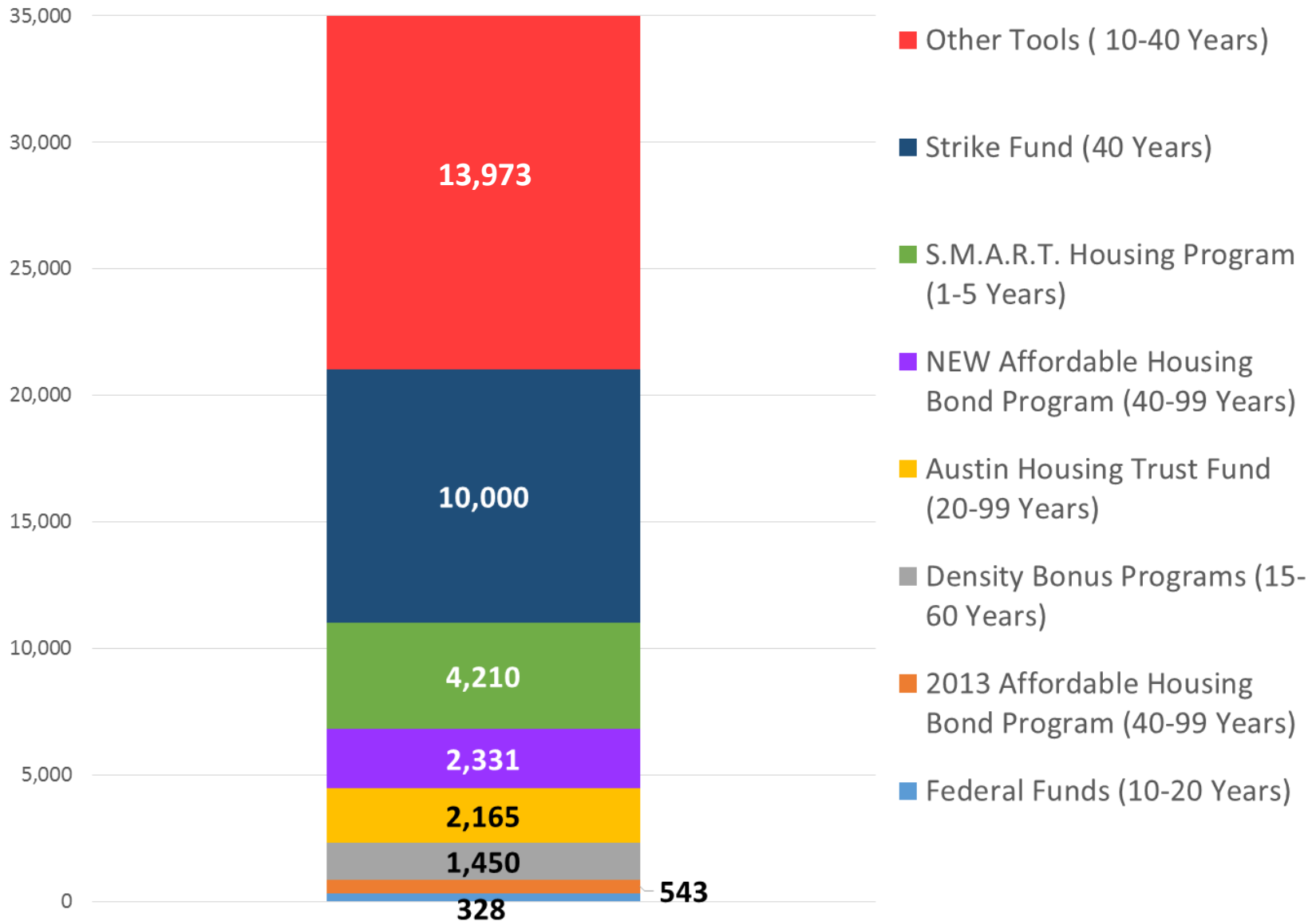
Family Friendly Housing

- 25% of affordable housing units created or preserved with two or more bedrooms

Linking Housing with Transportation

- 25% of affordable housing created or preserved are within 1/4 mile of high frequency transit

Achieving 35,000 Affordable Units in 10 Years



Draft Strategic Housing Plan

KEY POLICIES AND PROGRAMS



Prevent Households from Being Priced out of Austin

- **Preserve and Create Ownership Options for Households at 80% to 120% MFI**
- **Expand the use of Community Land Trusts (CLT)**
- **Use Incentives to Support the Production of Jobs for Lower-Income Residents**



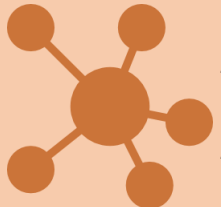
Foster Equitable Communities

- **Develop a Strike or Preservation Fund**
- **Implement Tenant Relocation Assistance Program**
- **Implement the City of Austin's Fair Housing Action Plan**



Invest in Housing for those Most in Need

- **Pursue Future General Obligation Bond Elections for Affordable Housing**
- **Challenge the Private Sector to Participate in a Fund for Affordable and/or Workforce Housing**
- **Utilize Social Impact Bonds/Pay for Success Models for Services for People Experiencing Homelessness**



Create New and Affordable Housing Choices for All Austinites in All Parts of Town

- **Adopt Affordable Housing Goals to Guide Policy**
- **Streamline City Codes and Permitting Processes**
- **Relax Regulations for More Affordable Housing Types throughout Austin**



Help Austinites Reduce their Transportation Costs

- **Minimize the Displacement of Core Transit Riders**
- **Link Housing Choices with Transportation Choices**
- **Prioritize Affordable Housing Near Current and Future Transit Service**



What's Next?

HOW CAN YOU HELP?

- Provide feedback on the Draft Austin Strategic Housing Plan www.austintexas.gov/housingplan
- Promote affordable housing in all neighborhoods
- Evaluate every plan & action for impact to affordability
- Connect regularly with your elected leadership
- Build partnership capacity that impacts affordability
- Engage in CodeNEXT www.austintexas.gov/codenext

Questions



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