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24 affordable housing stock, and capturing the value of public investment for a long-
25 term community benefit; and

26 **WHEREAS**, the City is one of the fastest growing cities in the nation and is
27 investing in a comprehensive transit program; and

28 **WHEREAS**, the City is the most economically segregated city in the nation
29 and the Austin-Round Rock Metropolitan Statistical Area is the only major metro
30 losing people of color; and

31 **WHEREAS**, tools such as land banking and CLTs can help alleviate that
32 disparity by providing all housing types in all parts of town; and

33 **WHEREAS**, CLTs have a long history in Central Texas and have been
34 shown to be an effective tool to gain community control of land in order to address
35 community needs; and

36 **WHEREAS**, the City has a long history of leveraging land banking as a tool
37 for affordable housing; and

38 **WHEREAS**, the City has funded multiple anti-displacement and affordable
39 housing programs to ensure our workforce has access to transit near their
40 affordable homes and is not displaced when new infrastructure is developed; and

41 **WHEREAS**, a land bank could exercise its special powers to acquire, hold,
42 and clear the title of tax-delinquent properties that could be of strategic relevance
43 to CLTs; **NOW THEREFORE**,

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

45 The City Manager is directed to determine viable land acquisition
46 opportunities that would allow the development of long-term affordable home
47 ownership and rental city-wide.

48 **BE IT FURTHER RESOLVED:**

49 The City Manager is directed to work with the Financial Services
50 Department, Austin Economic Development Corporation, Austin Housing Finance
51 Corporation, and any other department determined by the City Manager to explore
52 best practices and propose any new strategies or systems to expand land banking
53 for future development as CLTs, including but not limited to reviewing tax
54 delinquent properties scheduled for auction and homes at risk of foreclosure.

55 **BE IT FURTHER RESOLVED:**

56 The City Manager is directed to identify needed resources including staffing,
57 funding, or otherwise currently unavailable tools for expanding land banking and
58 CLT development in areas at risk of displacement.

59 **BE IT FURTHER RESOLVED:**

60 The City Manager is directed to research and determine best practices for
61 ensuring these CLT initiatives are supplied with the necessary resources and
62 capacity to succeed and to identify any for-profit or non-profit developers whose
63 assistance may expand CLT capacity.

64 **BE IT FURTHER RESOLVED:**

65 The City Manager is directed to identify and address any limitations CLTs
66 may have for acquisition, rehabilitation, and subsidization of land-banked
67 properties and recommend additional strategies to develop quality, affordable
68 communities in targeted geographic areas, such as the Northeast Planning District.

72 **BE IT FURTHER RESOLVED:**

73 The City Manager is directed to develop a program that ensure CLTs can
74 collaborate with regional partners such as Travis County and local community
75 housing development organizations in order to leverage their combined existing
76 resources as much as possible.

77 **BE IT FURTHER RESOLVED:**

78 The City Manager is directed to report back with findings and
79 recommendations for expanding the City’s land banking and CLT programs and
80 any complimentary efforts that would enhance them, such as down payment
81 assistance, to Council’s Housing and Planning Committee no later than December
82 2024.

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85 **ADOPTED:**_____, 2024 **ATTEST:**_____

86 Myrna Rios
87 City Clerk