



# City of San Antonio

## Agenda Memorandum

**File Number:**16-4277

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**Agenda Item Number:** 3.

**Agenda Date:** 8/2/2016

**In Control:** Housing Commission to Protect and Preserve Dynamic and Diverse Neighborhoods

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**DEPARTMENT:** Department of Planning and Community Development

**DEPARTMENT HEAD:** Bridgett White

**COUNCIL DISTRICTS IMPACTED:** Citywide

### **SUBJECT:**

Continuation of briefing and possible action on a recommendation for a potential affordable housing bond framework

### **SUMMARY:**

This item will include the continuation of a staff briefing and possible Commission action on a recommendation for a potential affordable housing bond framework.

### **BACKGROUND INFORMATION:**

On October 27, 2015, the Housing Commission to Protect and Preserve Dynamic and Diverse Neighborhoods established the Housing Bond and Funding Subcommittee in order to discuss relevant items on the Commission's FY 2016 Work Plan and to develop recommendations to bring back to the Commission for possible action.

The Housing Bond and Funding Subcommittee first met on November 9, 2015 to begin a facilitated discussion on a framework for a potential affordable housing bond. The Subcommittee has met monthly to continue its facilitated discussion.

### **ISSUE:**

The Mayor's Task Force Final Report recommends that a plan and timeline for the issuance of a housing bond

for the rehabilitation, preservation, and creation of workforce/affordable housing be developed. A bond issuance, to be brought forth to voters as early as 2017, has been identified as one of several strategies to meet current and future housing needs through rehabilitation and preservation of existing high-quality housing stock as well as creation of new housing units. The Housing Commission was charged with developing a framework for a potential housing bond based on an assessment of housing needs.

The Housing Bond and Funding Subcommittee refined its draft recommendation for an affordable housing bond framework based on feedback from the May 24, 2016 Housing Commission meeting. During the June 28, 2016 meeting, the Housing Commission also received a briefing from the City of San Antonio Chief Financial Officer, Ben Gorzell, and outside bond counsel regarding issues relevant to the issuance of an affordable housing bond. This item will include a staff briefing on the revised draft recommendation for a potential affordable housing bond framework.

#### **ALTERNATIVES:**

This item is for briefing purposes only.

#### **FISCAL IMPACT:**

This item is for briefing purposes only.

#### **RECOMMENDATION:**

This item includes the continuation of a staff briefing and possible Commission action on a recommendation for a potential affordable housing bond framework.