

Policy Statements on Affordable Housing Development *(as amended, March 2024)*

OBJECTIVE: Drafted by the Board of the Housing Authority of Travis County (HATC) and its affiliate, Travis County Facilities Corporation (TCFC), the purpose of these Policy Statements is to serve as a guide and provide a framework when considering future real estate development projects. The *Policy Statements on Affordable Housing Development* included in this document are consistent with the agencies' Strategic Plan and aims to advance the mission of “*preserving and developing affordable housing and vibrant communities to enhance the quality of life for all.*”

Policy Statement One:

The TCFC shall set-aside a minimum of 50% of all proceeds generated via Public Facilities Corporation developments to be specifically utilized for the benefit of extremely low-income households, including the development of deeply affordable housing units at or below 30% of Area Median Income. This would include all future projects meeting the tenets of this Policy. Additionally, and as deemed necessary, the Board of Commissioners may direct staff to utilize said set-aside funding to preserve and/or rehabilitate any portion of the agency's existing portfolio.

Policy Statement Two:

The HATC and TCFC shall encourage the development of housing units for extremely low-income persons via the use of tools such as income averaging.