

Disposition Options for URA properties on 12th Street

A Presentation to the
Urban Renewal Board
6.18.2012

OVERVIEW

The U.S. Department of Housing and Urban Development notified the City in June of a Sept. 30 deadline for project completion, as part of its efforts to bring long-standing projects to a close.

- HUD has instructed participating jurisdictions of its prioritization in bringing longstanding federally-funded projects to a close.
- Publicly owned property along East 12th Street falls into this category.
- Federally funded properties must meet the required national objective as dictated by the respective federal source of funds.

IMPACTED PROPERTIES

URB properties impacted:

- Tract 3 - 1120 E. 12th Street
- Tract 5 - 8 parcels located in the 1300 Block of East 12th Street

COA properties impacted:

- Tract 12 – 10 parcels located in 1000 and 1100 Block of East 12th Street
- Tract 13 – 5 parcels located in the 1100 Block of Waller

(City is moving forward with a competitive invitation for sealed bids for the City of Austin properties noted above)



E. 12th St.

E.12th St - (10 Lots)

1001, 1003, 1005, 1009, 1011, 1013, 1015, 1101, 1103, 1105

**1120
E.12th St.**

**Waller St
(5 Lots)**

1191, 1193,
1195, 1197,
1199

Waller St.

Navasota St.

Catalpa St

An aerial photograph of a street intersection. A large rectangular area of grass and dirt is outlined in yellow. To the right of this area is a parking lot with several spaces and a building. The street below the highlighted area has cars driving. The street to the right of the highlighted area is labeled 'Angelina St.'.

E.12th St

(8 Lots)

1322, 1324, 1326, 1328,
1330, 1332, 1334, 1336

Angelina St.

E. 12th St.

ACTIONS FOR CONSIDERATION

Option	Competitive Sale to Private Entity or Non-profit	Competitive Sale for Development to Private Entity or Non-profit	Noncompetitive Sale to Non-profit
Process	<ul style="list-style-type: none"> - Invitation for Bid - Fair Market Value 	<ul style="list-style-type: none"> - Request for Proposal - Fair Market Value - Evaluation Criteria 	<ul style="list-style-type: none"> - Fair Market Value - Meet Public Purpose
Encumbrance	<ul style="list-style-type: none"> - Repayment to HUD by 9-30-12 - Restrictive Covenant 	<ul style="list-style-type: none"> - Repayment to HUD by 9-30-2012 - Restrictive Covenant 	<ul style="list-style-type: none"> - Repayment to HUD by 9-30-2012 - Restrictive Covenant
Timeline	10 to 12 weeks	16 to 20 weeks (does not meet HUD deadline)	10 to 12 weeks (From receipt of proposal)

Questions