

AGENDA



Recommendation for Board Action

AUSTIN HOUSING FINANCE CORPORATION (AHFC)

AHFC Meeting: April 26, 2018

Item Number: **AHFC001**

Consent

Authorize the negotiation and execution of all documents and instruments necessary or desirable to transfer in fee simple real property located at (1) the northwest corner of Doris Drive and Hathaway Drive [District 7] and (2) the northeast corner of Jackie Robinson Street and Tannehill Lane [District 1] from the City of Austin.

District(s) Affected: District 1, District 7

Lead Department	Neighborhood Housing and Community Development.
Fiscal Note	This item has no fiscal impact.
Prior Council Action	<p>October 13, 2016 - Council approved Resolution No. 20161013-005, directing the City Manager to explore and report back to City Council the feasibility of proposals responsive to Austin Independent School District's Public Notice of Sale, Exchange, or Lease of Real Property Invitation for Bids and Request for Offers and Proposals.</p> <p>December 8, 2016 - Council approved the submission, negotiation and execution of all documents and instruments necessary or desirable for the acquisition.</p>
For More Information	Rosie Truelove, Austin Housing Finance Corporation Treasurer, 512-974-3064; Gina Copic, Neighborhood Housing & Community Development, 512-974-3180.

Additional Backup Information:

On September 29, 2016, Austin Independent School District (AISD) issued a Public Notice of Sale, Exchange, or Lease of Real Property and accepted proposals, offers, and bids on ten parcels it had identified as surplus property. The City submitted proposals on the properties known as the Doris Drive property and the Tannehill Lane property by sealed bid on December 12, 2016.

The Doris Drive property is 1.234 acres of vacant land located adjacent to Burnet Middle School in North Central Austin. The Tannehill Lane property is 7.96 acres of vacant land situated adjacent to Norman Elementary.

The properties were acquired by the City of Austin with the intent to create permanent affordable housing utilizing funds from the Housing Trust Fund. General obligation bond funding and other local funds were used to purchase the properties for a total amount of \$2,880,000.