



Recommendation for Action

File #: 20-2026, **Agenda Item #:** 2.

5/21/2020

Posting Language

Authorize negotiation and execution of all documents and instruments necessary to acquire in fee simple Lots 1 and 2 out of the Wattinger Acres Section Two Subdivision and approximately 1.67 acres out of the William Cannon League, Travis County, located at or near 1212 West Slaughter Lane, Austin, Texas from Wattinger Management Company, Inc., in an amount not to exceed \$10,715,000, including closing costs.

Lead Department

Neighborhood Housing and Community Development.

Fiscal Note

A fiscal note is attached.

Prior Council Action:

November 6, 2018 - City of Austin voters approved the issuance of a total of \$250 million in General Obligation Bonds to be used to fund activities that increase the supply of affordable housing - \$100 million of which is to be used for the acquisition of real property.

For More Information:

Rosie Truelove, Treasurer, Austin Housing Finance Corporation, 512-974-3064; and Mandy DeMayo, Community Development Administrator, Neighborhood Housing and Community Development, 512-974-41091.

Additional Backup Information:

The location of the property meets multiple Strategic Housing Blueprint goals including, among other policy goals:

- Located in an Emerging Opportunity Area (Opportunity 360 Index)
- Located on an Imagine Austin Corridor with immediate access to a bus stop that has two local routes traveling east-west and north-south
- Located within ½-mile of an Imagine Austin Center
- Located on a Mobility Bond Corridor
- Adjacent to Casey Elementary School, and within two-thirds of a mile from Paredes Middle School, Mary Moore Searight Metropolitan Park, and H-E-B by walkable route

It is estimated that development of the site could realize between 240 and 480 multifamily units, depending on building typology.

Austin Housing Finance Corporation will partner with the City of Austin Parks and Recreation Department to dedicate up to 5 acres of the site as parkland.

Strategic Outcome(s):

Economic Opportunity and Affordability.