



Recommendation for Action

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**File #:** 21-1189, **Agenda Item #:** 1.

3/25/2021

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**Posting Language**

Authorize negotiation and execution of all documents and instruments necessary or desirable to sell approximately 2.48 acres located at or near 1127 Tillery Street, for an amount not less than \$784,202 to the City of Austin.

**Lead Department**

Housing and Planning Department.

**Fiscal Note**

Funds received by Austin Housing Finance Corporation from sale shall be used for additional property acquisition activities or may be reinvested in the affordable housing development planned for this site.

**For More Information:**

Rosie Truelove, Treasurer, Austin Housing Finance Corporation, 512-974-3064; and Mandy DeMayo, Community Development Administrator, Housing and Planning Department, 512-974-1091.

**Additional Backup Information:**

The Austin Housing Finance Corporation (AHFC) Board of Directors selected MRE Capital/Imagine Art as the preferred developers responsive to the Request for Proposal to develop the site released on June 15, 2020. Responsive to feedback received as part of public engagement, AHFC and the City of Austin Parks and Recreation Department entered into an agreement for the City to acquire up to 2.5 acres of the site from AHFC to be dedicated as Public Parkland.