



## Recommendation for Action

---

**File #:** 21-2614, **Agenda Item #:** 8.

8/26/2021

---

### **Posting Language**

Authorize negotiation and execution of all documents and instruments necessary or desirable to acquire approximately 5.30 acres for affordable housing purposes, located at or near 5900 South Pleasant Valley Road and 5901 Drowsy Willow Trail, in an amount not to exceed \$2,050,000, including closing costs.

### **Lead Department**

Housing and Planning Department.

### **Fiscal Note**

Funding is available in the FY 2021-2022 Budget for the Austin Housing Finance Corporation. A fiscal note is attached.

### **Prior Council Action:**

November 6, 2018- City of Austin voters approved the issuance of \$250 million in General Obligation Bonds to be used to fund activities that increase the supply of affordable housing, \$100 million 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, Interim Deputy Director, Housing and Planning Department, 512-974-1091.

### **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 within 1/2 mile of two Imagine Austin Corridors
- Located on a Mobility Bond Corridor (South Pleasant Valley)
- Located less than 1/2 mile to transit stops for three high frequency routes traveling east-west and north-south
- Located within 1/2 mile of a proposed station for the Project Connect Purple Line
- Adjacent to Widen Elementary and Mendez Middle School
- Adjacent to Dove Springs Recreation Center, District Park, Pool and Southeast Branch Public Library.

### **Strategic Outcome(s):**

Economic Opportunity and Affordability.