



Recommendation for Action

File #: 21-2616, **Agenda Item #:** 9.

8/26/2021

Posting Language

Authorize negotiation and execution of all documents and instruments necessary or desirable to acquire approximately 2.594 acres for affordable housing purposes, located at or near 3511 Manor Road, in an amount not to exceed \$800,000, 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.

For More Information:

Rosie Truelove, Treasurer, Austin Housing Finance Corporation, 512-974-3064; and Mandy DeMayo, Housing and Community Development Officer, 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 in Early: Type 1 Gentrifying Area (UT Uprooted Study)
- Located on or within ½ mile of three Imagine Austin Corridors
- Located within an Imagine Austin Center (Mueller Station)
- Located within ½ mile of two Mobility Bond Corridors
- Located less than ½ mile by walkable route to transit stops for three high frequency and two local routes traveling east-west and north-south
- Located at a proposed station for two Project Connect Purple Line routes
- Located less than 1 mile from H-E-B
- Adjacent to the Mueller Development with immediate access to numerous amenities and job opportunities

This parcel is currently owned by the Public Works Department and will be part of a larger 3-acre assemblage with an adjacent parcel recently purchased by AHFC. The parcels combined can achieve an estimated development yield of up to 270 multifamily units.

Strategic Outcome(s):

Economic Opportunity and Affordability.