



Recommendation for Action

File #: 21-3288, **Agenda Item #:** 3.

11/4/2021

Posting Language

Authorize negotiation and execution of all documents and instruments necessary or desirable to acquire approximately 2.798 acres for affordable housing purposes, located at or near Gardner Road and Levander Loop, in an amount not to exceed \$550,000, including closing costs (District 3).

Lead Department

Austin Housing Finance Corporation.

Fiscal Note

Funding is available in the Housing Assistance Fund. This item has no fiscal impact.

Prior Council Action:

September 17, 2020 - The Austin Housing Finance Corporation Board of Directors awarded the 900 Gardner Road Request for Proposal to the Vecino Group and Guadalupe Neighborhood Development Corporation.

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:

This property will be combined with an adjacent 6-acre parcel conveyed by Austin Public Health to the Austin Housing Finance Corporation in 2014. The combined properties will support 198 deeply affordable family-friendly rental units and 26 duplex owner-occupied units to be developed by the Vecino Group in partnership with Guadalupe Neighborhood Development Corporation. This development, known as Libertad at Austin, is the result of a request for proposal award made by the Austin Housing Finance Corporation Board of Directors on September 17, 2020.

Strategic Outcome(s):

Economic Opportunity and Affordability.