



MEMORANDUM

TO: Mayor and Council Members

FROM: Ed Van Eenoo, Chief Financial Officer *EV*

THROUGH: Veronica Briseño, Assistant City Manager

DATE: February 28, 2022

SUBJECT: Staff Response to Resolution No. 20211209-059 (purchase of 5606 E. 51st Street)

On December 9, 2021, City Council approved [Resolution No. 20211209-059](#) which directed staff to negotiate and execute all documents and instruments necessary or desirable to purchase in fee simple the property, and improvements thereon, a hotel known locally as 5606 E. 51st Street, Austin, TX 78723 from Longhorn Hotels, L.P., a Texas Limited Partnership for a total amount not to exceed \$6,800,000.

This memo is to confirm that this hotel is currently under contract and thus responsive to the Resolution.

Please feel free to contact me at (512) 974-2638 if you have any questions.

cc: Spencer Cronk, City Manager
Stephanie Hayden-Howard, Assistant City Manager
Kimberly Olivares, Deputy Chief Financial Officer
Michael Gates, Interim Officer, Financial Services Department – Real Estate Services