

ORDINANCE NO.

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO TRANSFER CERTAIN REAL PROPERTY TO THE AUSTIN HOUSING FINANCE CORPORATION FOR THE DEVELOPMENT OF AFFORDABLE RESIDENTIAL HOUSING.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

PART 1. The council finds that the parcels known 2412-2414 Bryan Street are surplus real property and no longer of use to the City.

PART 2. The council, by Resolution No. 20070607-013, granted AHFC a right of first acceptance for surplus City property if S.M.A.R.T. Housing is a viable option for such property.

PART 3. The Austin Housing Finance Corporation is interested in obtaining such parcels for use in developing affordable residential housing pursuant to the S.M.A.R.T. Housing Program.

PART 4. The property known as 2412-2414 Bryan Street is not City-owned land with an adopted Master Plan.

PART 5. The City Manager may enter into and execute the transfer agreement, deed, releases, instruments, written request, and other documents necessary to implement this ordinance.

PART 6. This ordinance takes effect on _____, 2007.

PASSED AND APPROVED

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_____, 2007

Will Wynn
Mayor

APPROVED: _____

David Allan Smith
City Attorney

ATTEST: _____

Shirley A. Gentry
City Clerk