

A G E N D A



Recommendation for Council Action

Austin City Council	Item ID	17303	Agenda Number	21.
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Meeting Date:	8/16/2012	Department:	Neighborhood and Community Development
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Subject

Authorize repayment to the United States Department of Housing and Urban Development in the amount of \$204,472 for the acquisition and property management of the following addresses: 1120 East 12th Street, and 1322 – 1336 East 12th Street.

Amount and Source of Funding

Funding is available in the Fiscal Year 2011-2012 Operating Budget of the Neighborhood Housing and Community Development Office.

Fiscal Note

A fiscal note is not required.

Purchasing Language:

Prior Council Action:

For More Information: Contact Elizabeth Spencer, Director, Neighborhood Housing and Community Development, 974-3182.

Boards and Commission Action:

MBE / WBE:

Related Items:

Additional Backup Information

Approval of this item will allow repayment of \$204,472 to the U. S. Department of Housing and Urban Development (HUD) by September 30, 2012, and fulfill requirements to close out projects that have been unable to move forward in the required development timeline.

In support of the East 11th and 12th Street Revitalization Project, the City transferred the properties to the Urban Renewal Agency (URA) of the City of Austin in 2004. These properties are located in the East 11th and 12th Street Urban Renewal Plan area. Repayment with local funds will remove federal restrictions to allow the URA and City Council flexibility in the timing of property disposition as well as flexibility in how future sales proceeds may be used by the City in order to encourage desirable development within the corridor. The URA will continue discussion on these tracts at its regular meeting on Monday, August 20, 2012.