

## AGENDA



Thursday, March 11, 2010

**Contract and Land Management  
RECOMMENDATION FOR COUNCIL ACTION****Item No. 9**

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**Subject:** Approve an ordinance authorizing the City Manager to transfer certain real property to the Austin Housing Finance Corporation for the development of affordable residential housing.

**Fiscal Note:** There is no unanticipated fiscal impact. A fiscal note is not required.

**For More Information:** Lauraine Rizer 974-7078; Javier Delgado 974-3154; April Thedford 974-7141

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Upon Council approval, the following surplus properties will be transferred from the City of Austin-Neighborhood Housing & Community Development Department to the Austin Housing Finance Corporation for the purpose of developing affordable housing for the benefit of low and moderate-income residents of the City of Austin: 900 Juniper, 902 Juniper, 905 Olive, 907 Olive, 911 Olive, 1108 Olive; 1164 Curve; and 1113 Myrtle.

The properties are located in the Juniper-Olive neighborhood in Central East Austin. the properties are the third and final phase of the Juniper-Olive Redevelopment Project.

Housing created under the Acquisition and Development Program must serve households at or below 80% of the Area Median Family Income (currently \$58,650 annually for a four person household), spending no more than 30% of their monthly income on housing. The property may be used to develop a single-family home for ownership or rental housing.