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25 **WHEREAS**, the City of Austin seeks to acquire the real property and
26 improvements located at 13311 Burnet Rd, Austin, TX (the “Property”); and

27 **WHEREAS**, the Property was constructed as a hotel with 65 guestrooms;
28 and

29 **WHEREAS**, the acquisition of the Property will provide 65 units to be used
30 for public purposes including the provision of services, shelter, or housing; and

31 **WHEREAS**, the acquisition cost will be approximately \$100,000 per unit
32 and the anticipated renovation costs to make the units ready to provide service,
33 shelter, or housing will be approximately \$20,000 per unit for a total per unit cost
34 of approximately \$120,000; and

35 **WHEREAS**, based upon the development costs incurred by entities such as
36 Foundation Communities to develop comparable units, the anticipated total cost
37 per unit for the City to construct new comparable units would range between
38 \$196,000 and \$223,000; and

39 **WHEREAS**, the acquisition of the Property will serve a public purpose by
40 providing units to be used for shelter, housing, or related social services and the
41 benefit of acquiring the Property for public purposes will equal or exceed the price
42 paid to acquire the property; **NOW, THEREFORE,**

43 **BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:**

- 44 1. The City Council authorizes the City Manager, or designee, to negotiate
45 and execute all documents and instruments necessary or desirable to
46 purchase in fee simple approximately 1.2230 acres of land and a building
47 containing approximately 28,902 square feet out of the Francisco Garcia
48 Survey No. 60, Abstract 312, in Travis County, Texas comprised of the

remainder portion of that tract conveyed as 169,089 square feet to Joe David Ross, Trustee, per Volume 8954, Page 157, Real Property Records of Travis County, Texas, known locally as 13311 Burnet Road, Austin, TX 78727 from Visvanath LP, a Texas Limited Partnership, for a total amount not to exceed \$6,500,000, including closing costs.

2. The City Manager is instructed that the Property is to be used only for domestic violence or other shelter, housing, or related social services.
3. The City Manager, or designee, is directed to use any combination of appropriate funding to acquire the Property including affordable housing bonds, certificates of obligation, General Fund funds, America Rescue Plan Act funds, philanthropic gifts, and the Housing Trust Fund.
4. The City Council makes the following findings:
 - a. the acquisition of the Property will provide a public benefit by providing 65 units to be used for shelter, housing, or related social services;
 - b. the public benefit provided constitutes adequate consideration to the City; and
 - c. achievement of the public purpose is assured by the direction to use the Property only for shelter, housing, or related social services.
5. This Resolution amends previous Council action on January 27, 2021 (Agenda Item #32) related to the acquisition of the Property.

ADOPTED: _____, 2021 **ATTEST:** _____
Jannette S. Goodall
City Clerk