

City of Austin



Recommendation for Action

File #: 26-2101, **Agenda Item #:** 2.

7/23/2026

Posting Language

Authorize negotiation and execution of all documents and instruments necessary or desirable for Austin Housing Finance Corporation to acquire the approximately 6.041 acres of land located at or near 4800 Bolm Road, Austin, Texas, 78702 from the City of Austin, for an amount not to exceed \$3,950,000, including closing costs. Funding: \$3,950,000 is available in the Fiscal Year 2025-2026 Capital Budget of the Austin Housing Finance Corporation using 2022 General Obligation Bonds.

Lead Department

Austin Housing Finance Corporation.

Fiscal Note

Funding in the amount of \$3,950,000 is available in the Fiscal Year 2025-2026 Capital Budget of the Austin Housing Finance Corporation using 2022 General Obligation Bonds.

Prior Council Action:

April 13, 2023: Council adopted Resolution No. 20230413-046 directing the City Manager to prioritize the development of deeply affordable housing over all other uses at 4800 Bolm Road, Austin, Texas, 78702 in coordination with the appropriate departments.

September 1, 2022: Council adopted a Resolution No. 20220901-088 directing the City Manager to take the steps to coordinate with the Govalle Neighborhood Association, artists, and community members to identify strategies to preserve and incorporate the Bolm Road Mural into any redevelopment of 4800 Bolm Road, Austin, Texas, 78702.

March 8, 2001: Council approved a Resolution No. 010308-55, approving amending the settlement of Cause No. 2295; City of Austin v. BFI Waste Systems of North America, Inc., et al; Proceedings in Eminent Domain in Probate Court No. 1 of Travis County, Texas, in an additional amount not to exceed \$597,399.11 in cash and credits not to exceed \$200,000.00.

March 9, 2000: Council approved a Resolution No. 000309-016, approving a settlement of Cause No. 2295; City of Austin v. BFI Waste Systems of North America, Inc., et al; Proceedings in Eminent Domain in Probate Court No. 1 of Travis County, Texas to acquire 4800 Bolm Road, Austin, Texas, 78702, in the amount of \$3,900,000.00, including relocation assistance with BFI personal property in an amount not to exceed \$100,000.00, and negotiation and execution of a 15 month lease-back of property to BFI for continued use of the existing facility for \$2,000.00 per month with one six-month extension option at a rate of \$78,000.00 per month.

June 9, 1994: Council adopted a Resolution No. 19940609-033, authorizing the City Manager to work with ACCO Waster Paper Company, representatives of the Garden Neighborhood and representatives of Keep Austin Beautiful to examine all options available to address neighborhood concerns, including the installation of landscape buffer and the relocation or partial relocation of ACCO.

For More Information:

Deletta Dean, Treasurer, Austin Housing Finance Corporation, 512- 978-1410.

Additional Backup Information:

This acquisition is a transaction between the City of Austin (City), as the seller, and Austin Housing Finance Corporation (AHFC), or its affiliate, as the purchaser. This transaction advances Resolution No. 20230413-046, which directs the City Manager to prioritize the development of deeply affordable housing at 4800 Bolm Road, Austin, Texas (the Property) and allows AHFC to acquire the Property at a purchase price significantly below its fair market value. The Property is located in District 3.

The City purchased the Property in 2002 and has been collectively managed and maintained by Austin Resource Recovery (ARR). City funds have been dedicated to extensive environmental mitigation in compliance with state requirements to prepare the Property for residential development.

Following the transfer of the Property to AHFC, it is expected that ARR will continue to use the Property for temporary staging and logistics until moving to the Northeast Service Center when it opens in late 2027.

Once the Property is conveyed, AHFC will issue a solicitation for its redevelopment in conformance with Resolution No. 20230413-046 and Resolution No. 20220901-088, while maximizing the number of affordable units to be delivered. Staff anticipate beginning solicitation efforts in 2027.