



# City of Austin

## Recommendation for Action

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**File #:** 26-1730, **Agenda Item #:** 4.

5/28/2026

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### **Posting Language**

Approve an ordinance amending the Fiscal Year 2025-2026 Austin Financial Services Capital Budget (Ordinance No. 20250813-005) to increase appropriations by \$1,079,193 available from the land sale proceeds at the St. John Site located at 800 E. St. Johns Avenue, Austin, Texas 78752 to support investment in connectivity, accessibility, and amenities in the historic St. John Neighborhood. Funding: \$1,079,193 is available in the Capital Budget of Austin Financial Services. Related to Item #2 and #3.

### **Lead Department**

Austin Financial Services.

### **Fiscal Note**

Funding is available in the Capital Budget of Austin Financial Services. A fiscal note is attached.

### **Prior Council Action:**

March 12, 2026 - Council approved an amendment to the Master Development Agreement and related agreements with Greystar Development Central, LLK and the Housing Authority of the City of Austin for the St. John Site.

October 5, 2023 - Council approved a multifamily and commercial development of the St. John Site.

### **For More Information:**

Kim Olivares, Director Financial Services, [Kim.Olivares@austintexas.gov](mailto:Kim.Olivares@austintexas.gov) or 512-974-2609 and Christine Freundl, Redevelopment Project Manager, [Christine.Freundl@austintexas.gov](mailto:Christine.Freundl@austintexas.gov) or 512-974-7147.

### **Additional Backup Information:**

This budget amendment will support investment in the historic St. John Neighborhood to improve connectivity and accessibility to existing community resources, as well as in the new amenities being delivered through the St. John Site Redevelopment, a 19-acre City-owned property located at 800 E. St. Johns Avenue, Austin, Texas 78752. These funds will be received as part of the sale of the St. John Site to a Public Facilities Corporation controlled by the Housing Authority of the City of Austin. The fund amount reflects an \$11M upfront payment as required by the Term Sheet less remaining bond debt, remaining interest, and administrative costs associated with the defeasement of the remaining bond debt on the site.

The projects identified below meet the legal constraints related to the use of fund proceeds arising from the defeasance of bond debt and complement existing projects in the City's current CIP Program to facilitate near-term project delivery.

- **Street and Road Improvements:** improve existing sidewalks in the St. John Neighborhood to enhance connectivity to Capital Metro bus stops, existing community resources, and future amenities associated with the St. John Site Redevelopment, including community-serving retail and the expanded and improved St. John Park in the amount of \$1,800,000.
- **Water Quality Improvements:** as part of the Buttermilk Creek Restoration Project, replace the

pedestrian bridge at Blessing Avenue over Buttermilk Creek to enhance trail access and improve connectivity to existing community resources, as well as future amenities associated with the St. John Site Redevelopment, including community-serving retail and the expanded and improved St. John Park in the amount of \$1,500,000.

- **Affordable Housing:** Investment in the Austin Housing Trust Fund to support the construction, renovation, improvement, and equipping of affordable housing facilities for low-income persons and families; the acquisition of land and related property interests necessary for such purposes; and the funding of affordable housing programs permitted within the St. John Neighborhood in the amount of \$1,000,000.
- **St. John Neighborhood Future Improvements:** Create a fund to supplement Road & Water Quality Improvements, and Affordable Housing in the St. John Neighborhood in the amount of \$1,255,193.

The St. John Site Redevelopment project is located within zip code 78752 (District 4).