

# City of Austin



## Recommendation for Action

**File #:** 24-6325, **Agenda Item #:** 7.

12/12/2024

### Posting Language

Authorize negotiation and execution of all documents and instruments necessary or desirable to grant in fee simple Lot 2, Block A, 900 Gardner, a subdivision in the City of Austin, Travis County, Texas, according to the plat thereof recorded in Document No. 202200314 of the Official Public Records, Travis County, Texas, located at or near 800 Gardner Road, Austin, Texas 78721, to Guadalupe Neighborhood Development Corporation for the development of approximately 27 affordable ownership units. This item has no fiscal impact.

### Lead Department

Austin Housing Finance Corporation.

### Fiscal Note

This item has no fiscal impact.

### Prior Council Action:

November 4, 2021: City Council authorized negotiation and execution of all documents and instruments necessary or desirable for the sale of approximately 2.798 acres, more or less, in fee simple, being a portion of an approximate 44.45-acre tract of land, out of the J.C. Tannehill League Survey No. 29, in Travis County, Texas, generally located at 7201 Levander Loop, Austin, Texas to the Austin Housing Finance Corporation, in an amount not to exceed \$550,000, including closing costs..

### For More Information:

Mandy DeMayo, Treasurer, Austin Housing Finance Corporation 512-974-1091

### Council Committee, Boards and Commission Action:

September 17, 2020: Austin Housing Finance Corporation (AHFC) awarded the 900 Gardner Road Request for Proposal to the Vecino Group and Guadalupe Neighborhood Development Corporation (GNDC).

November 4, 2021: AHFC authorized the negotiation and execution of all documents and instruments necessary or desirable to acquire approximately 2.798 acres for affordable housing purposes, located at or near Gardner Road and Levander Loop, in an amount not to exceed \$550,000, including closing costs.

### Additional Backup Information:

AHFC acquired approximately 8.2 acres of surplus land located on the Austin Public Health campus from the City of Austin (City) via two transactions in 2014 and 2022. In 2020, AHFC awarded the solicitation to develop this land to the Vecino Group and GNDC. The AHFC development team replatted the property into two lots. Lot 1 (approximately 6.6 acres) - the Vecino Group, in partnership with AHFC, is developing Libertad Austin at Gardner (Libertad), a multifamily development with 198 affordable rental units on which AHFC ground leases to the development. Libertad began construction in 2023 and is slated to be complete in 2025. Lot 2 (approximately 1.673 acres) - GNDC is planning to build Johnny Limon Village, an ownership development with 27 affordable ownership units that will be managed and ground leased through GNDC's Community Land Trust. GNDC anticipates beginning construction in 2025 and delivering the units in phases, with all phases

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estimated to be complete in 2026/2027. GNDC will sell the units to families whose income ranges between 60 percent and 80 percent median family income.

In order to facilitate this ownership development, AHFC must grant Lot 2 to GNDC. All closing costs related to this grant are to be borne by GNDC.

The property is located in Council District 3.