

City of Austin



Legislation Text

File #: 23-1115, **Version:** 1

Posting Language:

Authorize the negotiation and execution of all documents necessary to resolve an exception to title and facilitate a previous transfer of real property by Austin Housing Finance Corporation to City of Austin described as Parcel 7 (1103 Juniper Street) and Parcel 8 (1159 Waller Street) in a General Warranty Deed dated June 26, 2003, recorded as Document No. 2003221044 of the Official Public Records of Travis County, Texas.

Lead Department:

Austin Housing Finance Corporation.

Prior Council Action:

November 3, 2022 - Council authorized the negotiation and execution of the third amendment to extend the Agreement Concerning Implementation of the East 11th and 12th Streets Urban Renewal Plan between the City and the Urban Renewal Agency (URA).

October 14, 2021 - Council approved the second extension of the Agreement Concerning Implementation of the East 11th and 12th Streets Urban Renewal Plan between the City and the URA; expiration date September 30, 2022.

June 11, 2020 - Council approved the first extension of the Agreement Concerning Implementation of the East 11th and 12th Streets Urban Renewal Plan between the City and URA; expiration date September 30, 2021.

For More Information:

Rosie Truelove, Treasurer, Austin Housing Finance Corporation, 512-974-3064; and Mandy DeMayo, Deputy Director, Housing and Planning Department, 512-974-1091.

Additional Backup Information:

The URA owns most of the parcels located at Blocks 16 and 18 along East 11th Street in East Austin, among other real property within the Urban Renewal Plan area. As an effort to implement the East 11th and 12th Streets Urban Renewal Plan, the URA executed a Memorandum of Understanding with the Austin Economic Development Corporation at the end of 2021 to assist with the request for proposals that will ultimately lead to the development of these Blocks. A title commitment policy secured for Blocks 16 and 18 in anticipation of their development identified an exception to title for two of the tracts within Block 18, being Parcel 7 (1103 Juniper Street) and Parcel 8 (1159 Waller Street) and as identified in exception 9 of the title commitment policy as Tracts 1 and 2. A transfer of the property from the Austin Housing Finance Corporation to the City of Austin to correct exception 9 of the title commitment policy:

9. Title vested is pursuant to that certain General Warranty Deed dated June 26, 2003, recorded under Document No. 2003221044 of the Official Public Records of Travis County, Texas wherein the City of Austin conveyed to Urban Renewal Agency of the City of Austin. However, the previous deed was dated September 30, 1994, and recorded under Volume 12284, Page 1494 of the Real Property Records of Travis County, Texas, wherein Austin Housing Finance Corporation was conveyed the subject tract. Company finds no deed out of Austin Housing Finance Corporation to the City of Austin filed of record. Company requires a General Warranty Deed from Austin Housing

Finance Corporation to the City of Austin be filed of record prior to closing. (TRACTS 1 AND 2).