



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 3/31/2020

District B

Item Creation Date: 2/5/2020

HCD20-32 Appropriation of Funds for transfer of 3400 Linn Street

Agenda Item#: 15.

Summary:

ORDINANCE appropriating \$880,000.00 out of the Homeless and Housing Consolidated Fund, to the Houston Public Works Water & Sewer System Operating Fund, for the transfer of land consisting of approximately 7.8446 acres (Parcel IT19-001), located at 3400 Linn Street, Houston, Harris County, Texas, from the Houston Public Works Department to the Housing & Community Development Department; and declaring an emergency - **DISTRICT B - DAVIS**

Background:

The Housing and Community Development Department (HCDD) recommends Council approval of an ordinance appropriating \$880,000.00 from the Homeless and Housing Consolidated Bond Fund to the Houston Public Works (HPW) Water & Sewer System Operating Fund for the transfer of land located at 3400 Linn Street to HCDD to expand and preserve affordable home options for low to moderate income Houston residents.

HPW - Combined Utility System (CUS) has determined that Parcel IT19-001, consisting of 7.8446 acres of land located at 3400 Linn Street, Houston, Harris County, Texas, is surplus to its needs. All City departments with land needs were canvassed with no interest in the property except by HCDD.

HCDD is considering this purchase to preserve affordable housing within an area experiencing a high rate of gentrification. The site will supplement the additional tract that HCDD owns which is located at 3300 Russell Street. The site provides HCDD an opportunity to capitalize surplus stock from HPW, which promotes affordable housing in Houston.

The transfer of CUS assets to another City department's inventory requires that payment of the equivalent fair market value of the property be made to the CUS Fund. Once appropriated, the funds will be transferred to the CUS Fund.

The following is a breakdown of anticipated costs:

Sources	Amount	Uses
Homeless and Housing Consolidated Bond Fund (4501)	\$771,953.00	Acquisition of Land
Homeless and Housing Consolidated Bond Fund (4501)	\$108,047.00	Estimated due diligence, predevelopment work and closing costs
Total	\$880,000.00	

Fiscal Note:

No significant fiscal operating impact is anticipated as a result of this project.

DocuSigned by:

Tom McCasland

 Tom McCasland, Director

Prior Council Action:

Amount of Funding:

\$880,000.00 Homeless & Housing Consolidated Fund (4501)

Contact Information:

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ATTACHMENTS:

Description

Coversheet
HCD20-32 Linn & Russell Aerial Map
HCD20-32 SAP
ordinance
CIP Form A

Type

Signed Cover sheet
Other
Financial Information
Ordinance/Resolution/Motion
Financial Information