Legislation Details (With Text)

File #:	2022-035		
Type:	Resolution	**Status:**	Approved
File created:	1/11/2022	**In control:**	City Council
On agenda:	1/27/2022	**Final action:**	1/27/2022
Title:	Consider a resolution authorizing the Mayor to execute an Economic Development Program Agreement with 200 E. Austin Avenue, LLC regarding construction of certain on-site and streetscape improvements at 200 East Austin Avenue.		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. Resolution, 2. Exhibit A		

Date	Ver.	Action By	Action	Result
1/27/2022	1	City Council	approve	Pass

Consider a resolution authorizing the Mayor to execute an Economic Development Program Agreement with 200 E. Austin Avenue, LLC regarding construction of certain on-site and streetscape improvements at 200 East Austin Avenue.

On April 9, 2020, city council approved a development agreement with 200 E. Austin Avenue, LLC, related to the construction of a 2,650 square foot office building at 200 East Austin Avenue. The zoning for the property, MU-2 (Mixed Use Downtown Medium Density), does not require on-site or on-street parking for buildings of that size and land use, so the city agreed to waive development fees in exchange for the developer constructing on-street parking spaces and related streetscape improvements to match those constructed in other parts of downtown. The developer did not move forward with construction and the development agreement expired on December 31, 2021, but a new proposal has materialized for the site and the developer would like to enter into a new development agreement with the same terms as the first.

The building, site, and parking layout will remain approximately the same as the previous proposal, and the terms of the previous agreement will be renewed. This development agreement will waive development fees in exchange for the developer bearing the cost of constructing on-street parking and associated streetscape improvements to match the city's existing downtown improvements.

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