



Legislation Text

File #: 2020-0093, **Version:** 1

Consider a resolution authorizing the Mayor to execute a Chapter 380 Economic Development Program Agreement with 200 E. Austin Ave., LLC regarding the construction certain on-site and streetscape improvements at 200 E. Austin Ave.

This Chapter 380 agreement will waive some development fees related to the construction of a new office building at 200 E. Austin Avenue in exchange for the developer constructing streetscape improvements in accordance with the Downtown Improvement Plan (DIP). The improvements consist of brick paver sidewalks, crosswalks, lighting, and associated improvements along E Austin Ave and part of N Lampasas Street. This is located in one of the blocks included in the Northeast Downtown Improvements that will be constructed simultaneously with the new library, but the developer's timeline is much shorter than the city's. Therefore the developer will construct the portion of those improvements in front of his building so that the city will not need to with its project.

Cost: \$63,700.00

Source of Funds: Waiver of development fees