



## Legislation Text

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**File #:** 2022-034, **Version:** 1

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Consider a resolution establishing a Chapter 380 Economic Development Program for 200 E. Austin Avenue, LLC.

This item establishes and approves a Chapter 380 Economic Development Program for 200 E. Austin Ave., LLC. The program must be established and approved before the corresponding Chapter 380 Economic Development Agreement is considered.

In the program, it stipulates that the developer will construct a new office, bakery, or other structure complying with MU-2 (Mixed Use Downtown Medium Density) zoning district regulations at 200 E. Austin Ave., and will invest at least \$700,000 in the construction of the building. In addition, the developer will comply with the City's development process as well as construct certain real property improvements that are described in Exhibit B of the corresponding agreement. In return, the City will waive certain development fees related to the construction of the facility. This agreement will replace an identical one that was executed in April 2020 but which has since expired.