

RESOLUTION NO. 20071206-049

WHEREAS, the City of Austin has adopted economic development programs under authority of Texas Local Government Code Chapter 380 and other statutes; and

WHEREAS, these programs have authorized the use of various kinds of economic development tools for different types of projects; and

WHEREAS, the City revises, on an ongoing basis, its economic development programs over time to adapt to changing economic conditions, in an effort to maintain a vibrant and diverse economy, assure opportunity for its citizens, encourage the creation of jobs, and to enhance the tax base so that *current citizens benefit by a diminished need for property tax increases and by increased revenue to be spent on needed services*; and

WHEREAS, the City has evaluated economic development prospects in two primary ways: 1) considering the prospective employer, firm or entity and 2) considering the specific prospective project; and

WHEREAS, the City has enjoyed internationally recognized success in economic development by offering incentives under an employer or firm-based model, which has attracted individual companies to locate or expand manufacturing and other facilities in Austin, and a project-based model, intended to induce projects that met the standards of high density urban planning with a mix of housing, including affordable housing, retail and/or employment centers; and

WHEREAS, the City has a solid reputation for reliability and for honoring agreements that it has made, which results in numerous benefits for the City and its citizens;

WHEREAS, the City Council has created new tools, including Transit Oriented Development policies and Vertical Mixed Use Zoning, that promote mixed use developments and eliminate the need for the project based matrix as an element of the City's economic development programs; and

WHEREAS, City economic and development regulations, programs and policies can have a fundamental effect on the appearance, functionality and liveability of the urban environment, and the City Council intends to use these tools to promote development on both public and private land in ways that enhance community values and amenities and make the urban environment an enjoyable place in which to live, work and play; **NOW, THEREFORE**,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

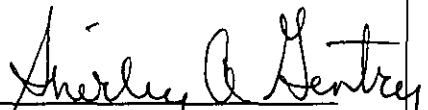
1. The City Council is committed to making the administration of City economic development agreements a transparent process, and will *require that compliance review for future economic development agreements is verified by an independent party and the results of that independent review are available for public inspection.*
2. The City Council will continue to honor the City's current economic development agreements.

3. The City Council recognizes that the City's economic development program allowing project-based incentives for large scale mixed use projects is no longer necessary, and that program element is hereby eliminated.
4. The City will continue to develop publicly owned property in ways that promote community values, including historic preservation, revitalization of downtown, affordable housing, transit oriented development and protection and enhancement of the tax base.

The City Council recognizes that there are strategic opportunities to influence development patterns through City land planning, development regulations and infrastructure policies, and will use these tools to achieve a positive built environment.

ADOPTED: December 6, 2007

ATTEST:


Shirley A. Gentry
City Clerk