

RESOLUTION NO.

WHEREAS, Villa Muse is a proposed development in Eastern Travis County and currently within Austin's extraterritorial jurisdiction; and

WHEREAS, Villa Muse looks to bring an innovative mixed-use development that includes green space, sustainable, urban designs, master-planned residential space and a new state-of-the-art film studio; and

WHEREAS, initial estimates for the impact of this proposed development range between 40,000 to nearly 110,000 jobs in Central Texas and generate between \$6.5 billion and \$20.2 billion in local spending each year; and

WHEREAS, film studios of this type are a growing trend and have been built around the world as well as in our neighboring states of New Mexico and Louisiana due to government participation and incentives; and

WHEREAS, Austin has shown its consistent commitment to fostering the growing film industry, most recently with the allocation of \$5 million to renovate and update Austin Film Studios; and

WHEREAS, the City wishes to promote and expand this vibrant industry by creating opportunities for projects like Villa Muse to be successful and sustainable in and around Austin; and

WHEREAS, Villa Muse is requesting release of this tract of land from the extraterritorial jurisdiction to foster expedited development while maintaining strict design standards in compliance with the goals and spirits of our land development code; and

WHEREAS, the release of extraterritorial jurisdiction is a practice that generally only happens in certain circumstances and with assurances regarding protections to the environment and fiduciary responsibility to the citizens of Austin; and

WHEREAS, assurances of that success will only come through detailed negotiations that have, to date, not taken place; **NOW, THEREFORE**,

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

That the city of Austin enter into detailed discussions with representatives of the proposed Villa Muse development; and

BE IT FURTHER RESOLVED:

That upon completion of discussions, staff and Villa Muse will provide council a public briefing on March 6, 2008, regarding the feasibility of a possible agreement that may be ratified between the City and Villa Muse.

ADOPTED: _____, 2008 **ATTEST:** _____

Shirley A. Gentry
City Clerk