ORDINANCE NO. <u>20061214-003</u>

AN ORDINANCE AUTHORIZING AN AGREEMENT WITH BALLET AUSTIN, INC., FOR REIMBURSEMENT OF COSTS OF STREETSCAPE IMPROVEMENTS, REIMBURSEMENT OR WAIVER OF CERTAIN CITY DEVELOPMENT FEES AND CHARGES, AND OTHER MUTUAL BENEFITS, FOR THE BALLET AUSTIN PROJECT AT 501 WEST 3RD STREET, IN A TOTAL AMOUNT NOT TO EXCEED \$618,932.

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

PART 1. The City Council finds that:

- (A) Ballet Austin, Inc. ("Ballet Austin") is an established cultural entity with consistently high scores under the City's Cultural Contracting program in the areas of artistic excellence and innovation, administrative capability, and economic, cultural, and social impact.
- (B) Ballet Austin has proposed an adaptive remodel of an existing industrial building in approximately 34,000 square feet of space, at 501 West 3rd Street in downtown Austin, to be used as a headquarters, administrative, educational and rehearsal space for Ballet Austin. Ballet Austin will construct additional streetscape improvements consistent with the City's "Great Streets" program.
- (C) Ballet Austin will be able to serve more students in its new facility through Ballet Austin Academy and more children and families through Ballet Austin's CORE (Community OutReach and Education) programs, expanding the range and scope of Ballet Austin's reach into the community.
- (D) The City wishes to promote and encourage the location of recognized arts and cultural entities in the vicinity of City Hall in order to create a significant cultural presence in the downtown area, which the Council determines is a public purpose of the City. The proposed agreement between the City and Ballet Austin will further this public purpose, and Ballet Austin has agreed to maintain their headquarters at 501 West 3rd Street for at least 20 years.
- (E) The City has evaluated the proposal submitted by Ballet Austin and has determined that the project will benefit the downtown area and further the public purpose of redeveloping the 2nd Street District by adding cultural arts, entertainment, outreach and educational opportunities. The proposed

streetscape improvements within the public right of way will benefit the public, and the coordination of the streetscape improvements with the remodel of the structure will minimize disruption to the public.

(F) The City and Ballet Austin desire to enter into an agreement for cost and fee reimbursements and other mutual benefits related to the project.

PART 2. The City Manager is authorized to execute an agreement with Ballet Austin, Inc. in substantially the form attached as Exhibit A, providing for reimbursements and waivers of certain streetscape improvement costs, and development fees and charges, in a total amount not to exceed \$618,932, and providing for other mutual benefits, all as set out in the agreement attached as Exhibit A. Exhibit A is incorporated as part of this ordinance.

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PART 3. This ordinance takes effect on December 25, 2006.

PASSED AND APPROVED

<u>December 14</u> , 2006	§ Wh Why will Wynry Mayor
APPROVED: David Allan Smith City Attorney	ATTEST: Autly & Sentry Shirley A. Gentry City Clerk

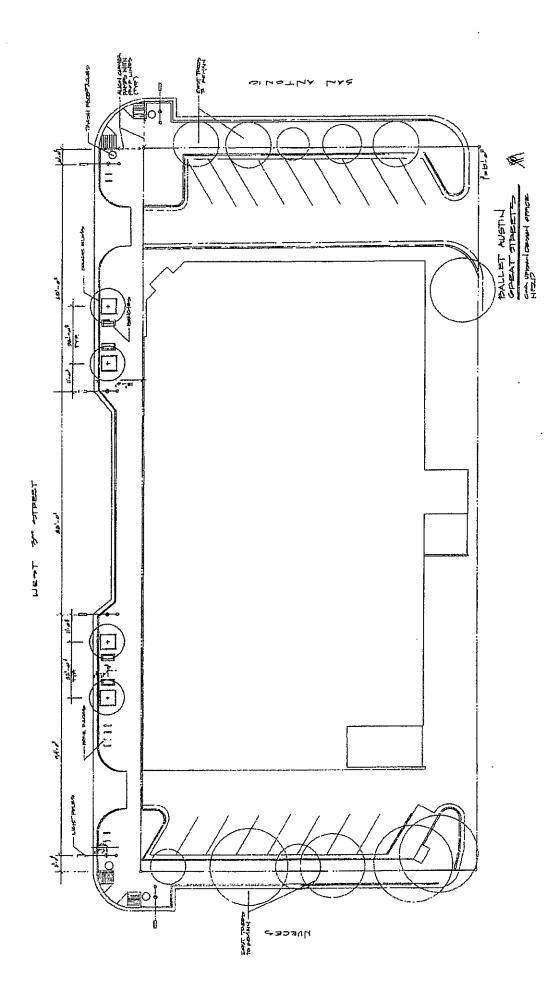


Exhibit B-2

Exhibit C-1

Exhibit C-2

Exhibit D-1

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Exhibit D-2