

## AGENDA



Thursday, July 24, 2008

**Economic Growth & Redevelopment Services  
RECOMMENDATION FOR COUNCIL ACTION****Item No. 30**

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**Subject:** Approve an ordinance authorizing execution of the First Amendment to the Fee Reimbursements and Streetscape Construction Cost Reimbursements Agreement with Ballet Austin, Inc. to allow accelerated partial reimbursement in an amount not to exceed \$250,000; and provide for emergency passage.

**Fiscal Note:** There is no unanticipated fiscal impact. A fiscal note is not required.

**For More Information:** Fred Evins, Redevelopment Project Manager, 974-7131

**Prior Council Action:** December 14, 2006 – Council approved Ordinance No. 20061214-003 which authorized the agreement with Ballet Austin, Inc.

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An agreement by and between the City of Austin and Ballet Austin, Inc. for Fee Reimbursements and Streetscape Construction Cost Reimbursements was executed February 13, 2007 following Council approval of Ordinance No. 20061214-003 which authorized the agreement. The agreement provides for a single reimbursement to Ballet Austin in an amount not to exceed \$618,932 for costs incurred in Ballet Austin's management of the Great Streets streetscape redevelopment project adjacent to their Dance Education Center at 501 W. 3rd Street.

The agreement as written and executed allows for a single reimbursement to Ballet Austin following the City's final acceptance of the streetscape improvements. Construction of the streetscape improvements was significantly delayed due to events unforeseen by City staff and Ballet Austin. Construction was originally anticipated to be substantially complete in September 2007. Instead, construction was substantially completed in July 2008. Under the existing agreement, final acceptance and reimbursement would occur on or about September 15, 2008. Ballet Austin is requesting a partial reimbursement by the City citing that the 10-month delay in construction and reimbursement has created an economic hardship for the nonprofit organization.

This action will authorize execution of the First Amendment to the Agreement, to allow a partial reimbursement of up to \$250,000 to Ballet Austin. The remaining reimbursement owed to Ballet Austin will be paid by the City upon final acceptance of the streetscape improvements. The total of all reimbursements to Ballet Austin will not exceed \$618,932.