

## AGENDA



Thursday, December 10, 2009

**Neighborhood Housing and Community Development  
RECOMMENDATION FOR COUNCIL ACTION**

**Item No. 27**

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**Subject:** Authorize negotiation and execution of a development agreement with the Austin Revitalization Authority to assist in the restoration and preservation of the historical structure located at 1154 Lydia Street, originally known as the Herman Schieffer House, for an amount not to exceed \$230,000.

**Amount and Source of Funding:** Funding is available in the Fiscal Year 2009-2010 Operating Budget of the Neighborhood Housing and Community Development Office.

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

**For More Information:** Magaret R.Shaw, Director, Neighborhood Housing and Community Development, 974-3184.

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This action approves the negotiation and execution of a development agreement with the Austin Revitalization Authority (ARA) to assist in the restoration and preservation of the historical structure located at 1154 Lydia Street which is owned by ARA. This structure, which was most likely built in 1895, was originally known as the Herman Schieffer house (Schieffer House).

Funding of the \$230,000 is contingent upon an environmental review and on ARA's submission of a commitment letter from their private lender, plans, project budget, development timeline and operating pro forma.

Total project cost is estimated at \$835,376. The City's funding will be provided as follows: Economic Development Initiative-\$136,000; Community Development Block Grant -\$64,000; Small Business Assistance Façade Improvement Program-\$30,000. The balance of the project costs will be funded with private financing in the amount of \$563,376 and Austin Convention and Visitor's Bureau Grant funds in the amount of \$42,000.

The Schieffer House was originally owned by the Herman Schieffer family. In the 1940's the house served as the office of the Negro Extension Service. In more recent years the structure was known as the East Room.

ARA is proposing to complete this project in three phases. Phase One would consist of the development, submission and completion of the site plan; Phase Two would consist of the stabilizing the structure which would include partial demolition, moving structure, new foundation and exterior renovations; Phase Three would consist of the remaining renovation with a completion scheduled in early to mid 2012. Once the renovations are completed this building will be utilized for office space.