



Austin City Council MINUTES

For MAY 4, 1983 - 5:00 P.M.
EMERGENCY SPECIAL CALLED MEETING

Council Chambers, 307 West Second Street, Austin, Texas

City Council

Ron Mullen
Mayor

John Treviño, Jr.
Mayor Pro Tem

Council Members
Mark Rose
Roger Duncan
Sally Shipman
Mark E. Spaeth
Charles E. Urdy

Jorge Carrasco
City Manager

Elden Aldridge
City Clerk

Memorandum To:

Mayor Pro Tem Treviño called to order the meeting of the Council scheduled for 5:00 P.M., noting the absence of Councilmember Mullen. The meeting was called for the following purpose:

For consideration of the following public hearings:

- 1) Consider an Industrial Development Bond Financial Project proposed by Waller Creek Parking Garage.
- 2) Consider an Industrial Development Bond Financed Project proposed by Waller Creek, LTD.
- 3) Consider an Industrial Development Bond Financial Project proposed by the Davis Buildings.

Arcetha Overall gave the following staff report. "The total price for 250 space parking garage located at IH-35 and 5th Street is 7 million. Staff proposal presented December 1982. EBA area hearing was 12/16/82. Commercial Project Hearing was 2/4/83. This project will entail about 165 permanent jobs for 6.5 million. The amount changes some. The Waller Creek LTD's Federal Required Grant for a 250 room hotel with dining facilities, kitchen, coffee shop, office and cocktail lounge located at IH-35 and 6th Street. Total project cost is 8.7 million, 165 permanent jobs, staff report presented December 1982, EBA hearing 12/16/82, commercial project hearing 12/4/82. Davis Buildings Joint Venture Federal Required Grant for 3 office rental facilities. The first one is Swift and Company Building at 315 Congress, Day Building at 317 to 319 Congress, and McCain Elloch Building at 323 Congress Avenue. EBA hearing and Commercial Project hearing 6/3/82, total cost of the project is 4.7 million.

Motion

The Council on Councilmember Duncan's motion and Councilmember Goodman's second closed the public hearing and approved and Industrial Development Bond Financial Project proposed by Waller Creek Parking Garage. (5-0 vote, Councilmember Mullen was absent)

Motion

The Council on Councilmember Duncan's motion, Councilmember Goodman's second, closed the public hearing and approved an Industrial Development Bond Financed Project proposed by Waller Creek, LTD. (5-0 vote, Councilmember Mullen was absent)

Motion

The Council, on Councilmember Goodman's motion, Councilmember Urdy's second, closed the public hearing and approved an Industrial Development Bond Financial Project proposed by the Davis Buildings. (5-0 vote, Councilmember Mullen was absent)

Recess

Mayor Pro Tem Trevino recessed the Special Council Meeting at 5:32 P.M., for the Austin Industrial Development Corporation meeting. Council resumed it's recessed meeting at 5:35 P.M.

Motion

The Council, on Councilmember Goodman's motion, Councilmember Urdy's second, adopted a resolution approving the bond resolution passed by the Austin Industrial Development Corporation authorizing issuance of Industrial Development bonds to finance the Davis Buildings 315, 317-319, and 321-323 Congress Avenue, adopted a resolution approving Davis Buildings project for purposes of Federal Tax Law, and approved the Davis Building and making the findings required by the Texas Industrial Commission. (5-0 vote, Councilmember Mullen was absent)

Motion

The Council, on Councilmember Duncan's motion and Councilmember Urdy's second, adopted a resolution approving Waller Creek Parking Garage, LTD., by the Texas Industrial Commission. (5-0 vote, Councilmember Mullen was absent)

Motion

The Council, on Councilmember Duncan's motion and Councilmember Urdy's second, adopted a resolution approving Waller Creek, LTD., project for purposes of Federal Tax Law and making findings required by the Texas Industrial Commission. (5-0 vote, Councilmember Mullen was absent)

Motion

The Council, on Councilmember Goodman's motion and Councilmember Duncan's second, adopted a resolution approving the bond resolution passed by the Austin Industrial Development Corporation authorizing issuance of Industrial Development bonds to finance Hart Graphics, 8000 Shoal Creek Boulevard and for purposes of Federal Tax Law. (5-0 vote, Councilmember Mullen was absent)

Motion

The Council, on Councilmember Goodman's motion and Mayor Pro Tem Trevino's second, adopted a resolution approving the bond resolution passed by the Austin Industrial Development Corporation authorizing issuance of Industrial Development bonds to finance Waller Creek Parking Garage, LTD., IH-35 and 5th Street. (5-0 vote, Councilmember Mullen was absent)

Motion

The Council, on Councilmember Goodman's motion, Councilmember Duncan's second adopted a resolution approving the bond resolution passed by the Austin Industrial Development Corporation authorizing issuance of Industrial Development bonds to finance Waller Creek, LTD., IH-35 and 5th Street. (5-0 vote, Councilmember Mullen was absent)

ADJOURNMENT

The Council adjourned its Special Called Meeting at 5:38 P.M.