

## A G E N D A



## Recommendation for Council Action

Austin City Council	Item ID	16511	Agenda Number	36.
Meeting Date:	8/2/2012	Department:	Planning and Development Review	
Subject				
Approve an ordinance authorizing the negotiation and execution of a Managed Growth Agreement with Central Texas Apartments, LLC for the 3.915 acre tract located at 3400 N IH 35, known as the East Avenue Parcel 1 & 2 site plan, SP-2008-0106C(XT2).MGA				
Amount and Source of Funding				
Fiscal Note				
Purchasing Language:				
Prior Council Action:				
For More Information:	George Zapalac, 974-2725; Donna Galati, 974-2733			
Boards and Commission Action:				
MBE / WBE:				
Related Items:				
Additional Backup Information				
<p>Section 25-1-540 <i>Managed Growth Agreements</i> of the Land Development City Code states that an applicant may request the City Council to enter into a Managed Growth Agreement for planning and developing large projects, long term projects or any project which has special benefits in the public interest. The agreement shall extend the expiration date for the project completion.</p> <p>This action will authorize negotiation and execution of a Managed Growth Agreement with Central Texas Apartments, LLC for the East Avenue Parcel 1 &amp; 2 site plan located at 3400 N IH 35 and consisting of 3.915 acres. The MGA will extend the site plan expiration date to September 26, 2022.</p> <p>Staff has evaluated the proposal with respect to §25-1-540 and recommends approval of the Managed Growth Agreement. The site plan meets current code, and consists of a mixed use building including uses such as multi-family residential, a movie theater, general retail, office, and a restaurant. Because the site plan is a mixed-use project and design and construction will exceed five years, it meets the Managed Growth Agreement code requirements for a long-term project.</p>				

