

RESOLUTION NO.

WHEREAS, Austin Playhouse, a professional Equity theater, has provided performances to Austin audiences for 12 years with an annual attendance of 30,000; and

WHEREAS, Austin Playhouse, having outgrown its rented theater at Penn Field, has embarked on a plan to build, own and operate a two-theater permanent home at Mueller Redevelopment; and

WHEREAS, Phase One of the plan includes a 225 seat main stage, a 99 seat second stage, a restaurant and lobby café leased by Austin Java, a classroom, and a rehearsal hall; and

WHEREAS, in Phase Two of the plan, Austin Theater will be joined by Artspace, a national non-profit developer who will build, own and operate four floors of affordable live/work spaces above the Phase One building, providing 40 units for Austin artists of all disciplines and a rooftop gallery; and

WHEREAS, the Austin Playhouse at Mueller Project meets goals and priorities within both the Imagine Austin Comprehensive Plan and the CreateAustin Plan which was endorsed by the Austin City Council in Resolution No. 20100624-085.

WHEREAS, the Phase One project is shovel ready, having completed all permitting processes including approvals by the Mueller New Construction Committee; and

WHEREAS, Austin Playhouse is currently finalizing a \$4.75 million funding plan for Phase One which includes \$500,000 in funds already invested in soft costs, \$650,000 to be raised during the 8 month construction process, a potential for \$650,000 in New Market Tax Credits, and commercial loan financing in an amount up to \$2.8 million; and

WHEREAS, Austin Playhouse at Mueller is currently addressing the remaining funding gap; and

WHEREAS, Catellus believes that the Austin Playhouse is critical to the Mueller Development and the Town Center in particular; **NOW**,

THEREFORE,

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

The City Manager is directed to work with Catellus and the Austin Playhouse to explore options for closing the funding gap for Phase One of the Austin Playhouse at Mueller Project.

ADOPTED: _____, 2012

ATTEST: _____

Shirley A. Gentry
City Clerk