

RESOLUTION NO.

WHEREAS, the Colony Park Master Plan (CPMP) was the result of a lengthy community input process; and

WHEREAS, the CPMP proposes a mixed use community with high levels of affordable housing, parkland, job centers and other community amenities; and

WHEREAS, the Mueller Redevelopment project used Tax Incremental Financing (TIF) as a tool to support the infrastructure needs; and

WHEREAS, the CPMP Implementation Plan recommends a variety of funding options to accomplish the community development goals of the development; and

WHEREAS, the CPMP Implementation Plan recommends that the City Council authorize the funding for studies to evaluate the creation of a TIF; **NOW, THEREFORE,**

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

The City Council affirms its commitment to implementing the Colony Park Master Plan.

BE IT FURTHER RESOLVED

The City Manager is directed to evaluate the possible funding strategies in the CPMP Implementation Plan and the creation of a TIF to assist in financing the CPMP and report back to Council in 270 days.

ADOPTED: _____, 2014

ATTEST: _____

Jannette S. Goodall
City Clerk