

ORDINANCE NO. 20160616-011

AN ORDINANCE DESIGNATING CHESTNUT NEIGHBORHOOD REVITALIZATION CORPORATION AND THE GUADALUPE NEIGHBORHOOD DEVELOPMENT CORPORATION AS COMMUNITY LAND TRUSTS AND GRANTING THOSE CORPORATIONS PROPERTY TAX EXEMPTIONS.

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

PART 1. Chestnut Neighborhood Revitalization Corporation and the Guadalupe Neighborhood Development Corporation meet the definition of a Community Land Trust set forth in Article 4 of Chapter 11-1 of the Code of Ordinances and are designated as Community Land Trusts.

PART 2. Chestnut Neighborhood Revitalization Corporation and the Guadalupe Neighborhood Development Corporation meet the criteria set forth in Article 4 of Chapter 11-1 for property tax exemptions and are granted a property tax exemption for the real property and improvements described in the attached Exhibit A.

PART 3. This ordinance takes effect on June 27, 2016.

PASSED AND APPROVED

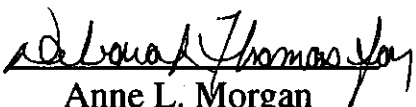
_____, June 16, 2016

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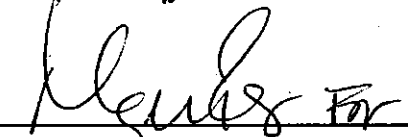
Steve Adler
Mayor

APPROVED:



Anne L. Morgan
City Attorney

ATTEST:



Jannette S. Goodall
City Clerk

Exhibit A

List of Community Land Trust Organizations and Properties Proposed for Tax Exemption

1. Chestnut Neighborhood Revitalization Corporation (CNRC)

<u>Address</u>	<u>TCAD ID</u>	<u>Estimated Exemption Amount</u>
1807 East 13 th Street	#197289	\$ 1,262.15
1212 Chicon Street	#197290	1,263.55
1309 Chicon Street	#198693	1,431.95
1301 Chicon Street	#198700	626.48
1301 ½ Chicon Street	#198701	626.48
1305 Chicon Street	#198702	<u>1,252.96</u>
Total		\$ 6,463.57

2. Guadalupe Neighborhood Development Corporation (GNDC)

<u>Address</u>	<u>TCAD ID</u>	<u>Estimated Exemption Amount</u>
2320 Santa Rita Street	#189479	\$ 833.42
303 San Saba Street	#189765	905.20
2808 Gonzales Street	#192374	570.99
5921 Ventus Street	#772762	795.85
5908 Ventus Street	#772793	793.61
1129 A&B Altum Street	#772770	971.35
1133 A&B Altum Street	#772771	917.25
5916 Lux Street	#772776	747.29
5929 Lux Street	#772787	803.32
809 East 9 th Street	#194712	<u>650.81</u>
Total		\$ 7,989.09

Total Estimated Exemption Amount: \$ 14,452.66