## ORDINANCE NO.

AN ORDINANCE DESIGNATING THE 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.** The 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.** The 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.

. 2017.

PASSED AND A	APPROVED		,
	, 2017	<b>§</b> <b>§</b> <b>§</b>	
			Steve Adler Mayor
APPROVED:		ATTEST:	
	Anne L. Morgan		Jannette S. Goodall
	City Attorney		City Clerk

**PART 3.** This ordinance takes effect on