

AGENDA



Recommendation for Council Action

AUSTIN CITY COUNCIL

Regular Meeting: December 13, 2018

Item Number: **017**

Office of Real Estate Services

Approve an ordinance amending the Fiscal Year 2018-2019 Capital Budget of Austin Energy (Ordinance No. 20180911-001) to increase appropriations by \$148,700,000, for the Austin Energy Headquarters acquisition. Related to Item #16.

Lead Department	Austin Energy.
Fiscal Note	Funding is available in Austin Energy's Capital Budget. A fiscal note is attached.
Prior Council Action	June 28, 2018 - Authorize negotiation and execution of an exclusive negotiation agreement with Catellus Development Corporation for acquisition of approximately 3.3 acres and improvements located at the northeast corner of Philomena Street and Mueller Street in the Mueller Development, and earnest money in an amount not to exceed \$1,000,000.00.
For More Information	Mark Dombroski, Deputy General Manager, Finance and Corporate Services, 512-322-6148.

Additional Backup Information:

This budget amendment will allow the City of Austin to negotiate and execute a Purchase and Sale Agreement, and supporting documents and instruments, with Mueller Aldrich SW L1B5, LP, a limited partnership of Catellus Development Corporation, to acquire a building for

Austin Energy's headquarters. The acquisition will include an approximately 3.325 acre tract, an office building of approximately 275,000 gross square feet, structured parking, and related site amenities. Construction and delivery of the developed property and closing on this transaction is anticipated to occur in spring of 2021.