



**RCA
CITY OF AUSTIN
RECOMMENDATION FOR COUNCIL ACTION**

AGENDA ITEM NO.: 11
AGENDA DATE: Thu 01/15/2004
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SUBJECT: Approve the negotiation and execution of a five-year deferred forgivable loan in an amount not to exceed \$500,000 to AUSTIN CHARTER SCHOOL, for the acquisition and renovation of a Youth and Family Business Training Center located at 1901 E. Ben White.

AMOUNT & SOURCE OF FUNDING: Funding is available in Community Development Block Grant (CDBG) funds in the Fiscal Year 2004-2005 Neighborhood Housing and Community Development budget allocation under the Public Facilities Program.

FISCAL NOTE: There is no unanticipated fiscal impact. A fiscal note is not required.

REQUESTING Neighborhood Housing **DIRECTOR'S**
DEPARTMENT: and Community **AUTHORIZATION:** Paul Hilgers
Development

FOR MORE INFORMATION CONTACT: Paul Hilgers, Community Development Officer, Neighborhood Housing and Community Development, 974-3108.

PRIOR COUNCIL ACTION: N/A

BOARD AND COMMISSION ACTION: N/A

PURCHASING: N/A

MBE / WBE: N/A

This action will authorize the negotiation and execution of a five-year deferred forgivable loan in an amount not to exceed \$500,000 to Austin Charter School, for the acquisition and renovation of a Youth and Family Business Training Center located at 1901 E. Ben White.

Austin Charter Schools (ACS) will provide a long-term lease to American YouthWorks (AYW), a non-profit organization, that has a long history of serving disadvantaged youth in the Austin community. In order to expand the campus, Austin Charter Schools, in partnership with American YouthWorks, is requesting \$500,000 in Community Development Block Grant Funds (CDBG).

The goal of this expanded campus is to create the Youth and Family Business Training Center, a one-stop center, where participants will be able to access the full spectrum of services they need to become successful and self-sufficient. They will be required to maintain this center for a minimum of ten years.

The Youth and Family Business Center will provide entrepreneurial training, business training, and service learning to youth and adults. These services will be conducted during the day and in the evening to accommodate working youth and adults.

In the Fiscal Year 2003-2004 Action Plan, these funds were conditionally pre-awarded to American Youthworks under the Public Facilities category.