



BOARD/COMMISSION RECOMMENDATION

Robert Mueller Municipal Airport Plan Implementation Advisory Commission (RMMA PIAC)

Recommendation Number: (20200310-003B):

Sale of Land for Teacher Retirement System of Texas headquarters building in Mueller

WHEREAS the Robert Mueller Municipal Airport Plan Implementation Advisory Commission (RMMAPIAC) is charged with advising the Austin City Council on issues affecting the Mueller Master Development Agreement (MDA) when Council action is required, including approval of the sale of property to another governmental authority, and

WHEREAS Mueller's development is guided by community-determined and Council-adopted vision and goals, including fiscal responsibility and economic development, and

WHEREAS the City of Austin Economic Development Department's November 2019 Update on financing indicates Mueller's Tax Increment Financing revenue from property tax, land sales and sales tax is robust and exceeds the project's annual debt service costs, and

WHEREAS the 3.7-acre site contemplated for a proposed administrative office building has been designated for Mixed-Use Commercial development, and the building would follow Mueller's Design Guidelines and integrate with the East 51st Street Vision Plan, and

WHEREAS the proposed institutional employer could bring approximately 1,100 employees to Mueller, which would support the City's and Mueller's economic development goals,

NOW, THEREFORE, BE IT RESOLVED that the Robert Mueller Municipal Airport Plan Implementation Advisory Commission recommends that the Austin City Council consent to the sale of approximately 3.7 acres in Mueller for an administrative office building to be built for the Teacher Retirement System of Texas.

Date of Approval: 03/10/2020

Record of the vote: 6-2 vote. Commissioners Hilliard and Neider voted nay. Commissioner Ronsonette was absent. Commissioners Lima and Jackson recused.

Attest: Michael Jones