



**Budget Amendment
CITY OF AUSTIN
RECOMMENDATION FOR COUNCIL ACTION**

**AGENDA ITEM NO.: 7
AGENDA DATE: Thu 02/12/2004
PAGE: 1 of 2**

SUBJECT: Approve an ordinance amending the Fiscal Year 2003-2004 Economic Growth and Redevelopment Services Office Capital Budget of Ordinance No. 030908-02 to appropriate \$180,000 to the New City Hall project for the purchase and installation of a parking control system and equipment; and amending the Fiscal Year 2003-2004 Operating Budget for the Economic Growth and Redevelopment Services Office of Ordinance No. 030909-01 to increase Special Revenue Fund by an amount of \$182,500 for future payment of tenant finish-out allowances associated with development and leasing of the New City Hall retail spaces. (Funding in the amount of \$362,500 will be provided by a reimbursement received from AMLI AUSTIN RETAIL, L.P., as part of the proposed 2nd Street Retail Disposition and Development Agreement.)

AMOUNT & SOURCE OF FUNDING: Funding in the amount of \$362,500 is available from AMLI Austin Retail, L.P., as part of the Disposition and Development Agreement for the 2nd Street Retail Project. AMLI will reimburse the City \$362,500 for constructing sanitary sewer lines and five grease traps serving the retail spaces. AMLI's good faith negotiation deposit (\$250,000 was deposited in November 2000; with interest earned, the deposit is now estimated to be \$277,000) will be provided to the City as part of its \$362,500 reimbursement.

FISCAL NOTE: A fiscal note is attached.

REQUESTING Economic Growth and **DIRECTOR'S**
DEPARTMENT: Redevelopment Services **AUTHORIZATION:**

FOR MORE INFORMATION CONTACT: Jan Stephens, Project Management Manager / 974-7852

PRIOR COUNCIL ACTION: 04/01/99 – Authorized the negotiation and execution of leases with Computer Sciences Corporation (CSC) in accordance with a Statement Concerning Essential Terms for CSC's Downtown Headquarters Facility; 01/27/00 - Approval to reconfigure the CSC Retail Spaces on Blocks 2 and 4, to increase the amount of retail space and improve the shell construction of the ground floor retail tenant spaces; 10/26/00 – Approval of an Exclusive Negotiating Agreement with AMLI for the purpose of negotiating a Development Agreement for the ground floor CSC and City Hall retail spaces; 10/25/01 – Approval to use approximately 3,800 square feet in the New City Hall for a café and City Store concept.

BOARD AND COMMISSION ACTION: Recommended by the Downtown Commission.

If approved by City Council, the City will enter into a Disposition and Development Agreement for assignment of the Blocks 2 and 4 CSC Retail Subleases with AMLI Austin Retail, L.P., a Texas limited partnership, whereby AMLI Austin Retail, L.P. will develop, market, lease and manage the 2nd Street Retail Project. As part of this Agreement, the City receives a reimbursement in the amount of \$362,500 for constructing sanitary sewer lines and five grease traps serving the retail spaces. AMLI's good faith negotiation deposit (\$250,000 was deposited in November 2000; with interest earned, the deposit is now estimated to be \$277,000) will be provided to the City as part of its \$362,500 reimbursement.



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This reimbursement would be used to add \$180,000 to the New City Hall project for the purchase and installation of a parking control system and equipment, and allocate \$182,500 for future payment of tenant finish-out allowances associated with development and leasing of the New City Hall retail spaces.

**OPERATING BUDGET
Fiscal Note**

DATE OF COUNCIL CONSIDERATION:
WHERE ON AGENDA:
DEPARTMENT:

2/12/2004
Ordinance
Economic Growth & Redevelopment Services

DESCRIPTION: Amend Ordinance No. 030908-01, the 2003-2004 Operating Budget for the Economic Growth and Redevelopment Services Special Revenue Fund in the amount of \$182,500 for future payment of tenant finish-out allowances associated with development and leasing of the New City Hall retail spaces.

FINANCIAL INFORMATION:

	<u>2003-04 Approved Budget</u>	<u>This Action</u>	<u>2003-04 Amended Budget</u>
Special Revenue Fund - City Hall Retail Tenant Finish-Out Allowances	\$ -	\$ 182,500	\$ 182,500

Financial Manager: EGRSO:

Ming Kruger

Date:

1/28/04

CIP BUDGET
Fiscal Note

DATE OF COUNCIL CONSIDERATION:
WHERE ON AGENDA:
DEPARTMENT:

2/12/2004
Ordinance
Economic Growth & Redevelopment Services

DESCRIPTION: Amend Ordinance No. 030908-02, the 2003-2004 Capital Budget of the Economic Growth and Redevelopment Services Office by adding \$180,000 to the New City Hall project for the purchase and installation of a parking control system and equipment.

FINANCIAL INFORMATION:

Project Name: New City Hall, Plaza, & Parking
Project Authorization: 2003-04 Capital Budget
Funding Source: CSC Funding; FY02 Certificates of Obligation
FY03 Certificates of Obligation; 1998 G.O. Bonds P1;
FY02 Austin Energy Xfr; FY03 Austin Energy Xfr;
FY02 Water/Wastewater Xfr; FY02 CIP Interest; FY03 General Fund Xfr.;
FY04 CIP Interest; FY03 Contractual Obligations; retail participation
Number: 8999-607-2400; 8999-607-2401; 8999-607-2403; 8999-2451;
8780-607-1890; 3080-117-1691; 3920-227-7062; 8640-567-0002;
8640-567-0120; 8999-607-2402; 8999-607-new

Current Appropriation	\$ 52,737,000
Amount of This Action	\$ 180,000
Amended Appropriation	\$ 52,917,000

Financial Manager, EGRSO:

Mindy Kussin

Date:

1/29/04