RCA
CITY OF AUSTIN
RECOMMENDATION FOR COUNCIL ACTION

AGENDA ITEM NO.: 10
AGENDA DATE: Thu 08/05/2004
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SUBJECT: Approve the negotiation and execution of a forgivable loan to the AUSTIN REVITALIZATION AUTHORITY, Austin, TX, in an amount not to exceed $75,000 including the agreement to transfer a parcel of land located at 1205 East 11th Street for the development of a community parking lot to support future development along East 11th Streets.

AMOUNT & SOURCE OF FUNDING: Funding is available in Neighborhood Housing and Community Development Office Fiscal Year 29th Year Community Development Block Grant funds.

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

REQUESTING DEPARTMENT: Neighborhood Housing and Community Development

DIRECTOR'S AUTHORIZATION: Paul Hilgers

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 authorizes the negotiation and execution of an agreement to transfer a parcel of land located at 1205 East 11th Street and a forgivable loan to the Austin Revitalization Authority (ARA), in an amount not to exceed $75,000. The $75,000 is to assist ARA with the development of a community parking lot on this parcel to support the future development along East 11th Street.

In accordance with Section 253.011 of the Texas Local Government Code, the City of Austin may transfer real property to a non-profit organization as long as the non-profit uses the property in a manner that primarily promotes a public purpose of the City. If at any time the non-profit discontinues the public purpose use, the property would automatically revert back to the City.

The development of this community parking lot will create approximately 40 surface parking spaces on East 11th Street.