

AGENDA



Thursday, October 14, 2010

**Economic Growth & Redevelopment Services
RECOMMENDATION FOR COUNCIL ACTION**

Item No. 13

Subject: Approve an ordinance authorizing the City Manager to execute a Master Development Agreement with CONSTRUCTIVE VENTURES, INC. and TC AUSTIN DEVELOPMENT, INC. for redevelopment of the property currently occupied by the Austin Energy Control Center; adopting building access and area of refuge requirements; and approving a managed growth agreement. Related to Item #14.

Fiscal Note: There is no unanticipated fiscal impact. A fiscal note is not required.

For More Information: Kevin Johns, EGRSO Director / 974-7802; Brent Lloyd, Assistant City Attorney / 974-2974

Prior Council Action: December 13, 2007- Council approved Seaholm Development District designation and initiated rezoning.

February 14, 2008- Council approved criteria and guidelines for Request for Proposals.

February 28, 2008- Council approved evaluation criteria for Request for Proposals.

June 18, 2008- Council authorized negotiation and execution of exclusive negotiating agreement with TC Austin Development, Inc.

The City has initiated efforts to redevelop property currently occupied by the Austin Energy Control Center located at 301 West Avenue, Austin. This Council action will allow the City to enter into a Master Development Agreement with Constructive Ventures and TC Austin Development, Inc. to redevelop the property.

In the related council action, the main development and general covenants are as follows:

- Single-phase purchase of property (\$14.5 million) following site environmental remediation;
- Design and construction of private improvements within the property, and public improvements within the adjoining rights-of-way and trail easement;
- Secure the City's reasonable approval of the site plan, exterior facades and landscape plans;
- Buildings LEED-Gold Certified;
- \$1 million infrastructure payment at completion of construction;
- \$250,000 Art in Public Places match;
- \$100,000 contribution toward art wall around Seaholm Substation;
- \$2.7 million affordable housing fund payment;
- Achieve or make good faith efforts to achieve:

- o M/WBE participation goals;
 - o City of Austin Prevailing Wages for construction;
 - o 25% retail M/WBE businesses; and
 - o 100% retail local businesses;
- Liquidated damages if construction stops for more than 30 days;
- Easement provided to extend Shoal Creek Trail between West Avenue and 5th Street; and
- Permits the use of “interlocking stairs” and “area of refuge requirements”.

On May 13, 2010, Council directed that staff ensure site development terms are drafted to include language that provides for the flexibility of developing a bicycle/pedestrian accessible plaza at 3rd Street between West Avenue and Shoal Creek. The attached documents have been updated to comply with this direction.