

RESOLUTION NO. 20101118-058

WHEREAS, Chapter 380 of the Local Government Code and Texas Tax Code Chapter 311 provide legislative authority for Texas municipalities to offer a grant or a loan of city funds or services in order to promote economic development; and

WHEREAS, the City Council adopted Resolution No. 20030612-015 establishing the City's economic development policy to recruit targeted businesses and industries in order to enhance livability and economic viability in a manner that preserves the character of Austin and its environment; and

WHEREAS, the Austin region continues to grow, and there will be an increased demand for additional transit connections, especially around employment centers; and

WHEREAS, a 2008 Federal Transit Administration sponsored study found employment densities at trip ends have more influence on ridership than population densities at trip origins, and that it is critical to locate jobs near transit in order to attract households to transit-oriented developments; and

WHEREAS, the City Council adopted Resolution No. 20050113-052 and Resolution No. 20071206-049 revising certain aspects of the City's Economic Development Policy and Program pertaining to economic development agreements; and

WHEREAS, businesses interested in economic development incentives from the City are required to fill out a Business Information Form

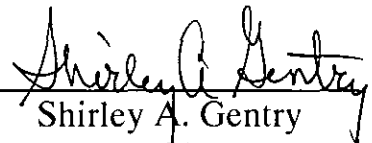
to determine the level of incentives to be offered by the City; **NOW,**
THEREFORE,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

The City Manager is directed to obtain additional information regarding the intent to locate near transit developments and transportation hubs including, but not limited to, Capital Metro bus stops and rail stations, transit facilities and park & rides from companies negotiating firm-based economic development proposals with the City.

ADOPTED: November 18, 2010

ATTEST:


Shirley A. Gentry
City Clerk