

ORDINANCE NO. 20180614-024

AN ORDINANCE DESIGNATING THE CHESTNUT NEIGHBORHOOD REVITALIZATION CORPORATION AND THE GUADALUPE NEIGHBORHOOD CORPORATION AS COMMUNITY LAND TRUSTS AND GRANTING THOSE CORPORATIONS PROPERTY TAX EXEMPTIONS.

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

PART 1. The Chestnut Neighborhood Revitalization Corporation and the Guadalupe Neighborhood Development Corporation meet the definition of a community land trust set forth in Article 4 of Chapter 11-1 of the City Code and are designated as community land trusts.

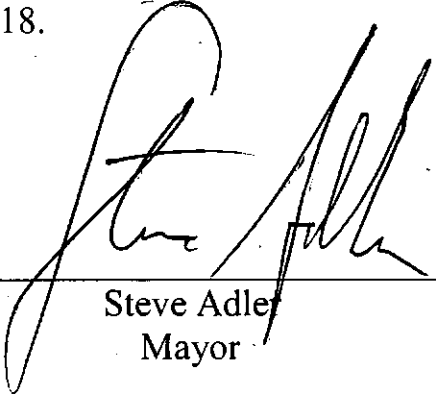
PART 2. The Chestnut Neighborhood Revitalization Corporation and the Guadalupe Neighborhood Development Corporation meet the criteria set forth in Article 4 of Chapter 11-1 of the City Code for property tax exemptions and are granted a property tax exemption for the real property and improvements described in the attached Exhibit A.

PART 3. This ordinance takes effect on June 25, 2018.

PASSED AND APPROVED


_____, June 14, 2018

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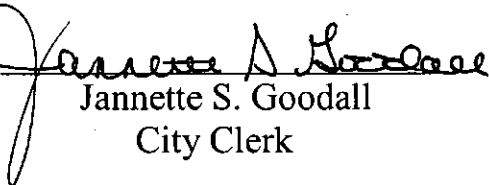
Steve Adler
Mayor

APPROVED:



Anne L. Morgan
City Attorney

ATTEST:



Jannette S. Goodall
City Clerk

Exhibit A

List of Community Land Trust Organizations and Properties Proposed for Tax Exemption

1. Chestnut Neighborhood Revitalization Corporation (CNRC)

<u>Address</u>	<u>TCAD ID</u>	<u>Estimated Exemption Amount</u>
1807 East 13 th Street	#197289	\$ 8,732.26
1212 Chicon Street	#197290	TBD
1301 Chicon Street	#198700	7,590.13
1301 ½ Chicon Street	#198701	TBD
1309 Chicon Street	#198693	2,428.92
1305 Chicon Street	#198702	<u>1,387.95</u>
Total		\$ 20,139.26

2. Guadalupe Neighborhood Development Corporation (GNDC)

<u>Address</u>	<u>TCAD ID</u>	<u>Estimated Exemption Amount</u>
3020 Father Joe Znotas Street	#809898	\$ 0.00
3021 Father Joe Znotas Street	#809910	0.00
3100 Father Joe Znotas Street	#809896	0.00
3101 Father Joe Znotas Street	#809912	0.00
Total		\$ 0.00

Total Estimated Exemption Amount: \$ 20,139.26