

AGENDA

**Recommendation for Council Action****AUSTIN CITY COUNCIL****Regular Meeting: August 23, 2018**Item Number: **010****Economic Development Department**

Approve a resolution repealing resolutions related to economic development programs and adopting economic development Guiding Principles and a Chapter 380 Policy.

Lead Department	Economic Development Department
Fiscal Note	This item has no fiscal impact.
Prior Council Action	March 2, 2017 - Council passed Resolution No. 20170302-034 to initiate a stakeholder consultation process to develop recommendations for revising the City's Economic Development Policy.
For More Information	Rebecca Giello, Interim Director - Economic Development Department 512-974-3045; David Colligan, Acting Assistant Director - Economic Development, 512-974-6381

Additional Backup Information:

On March 2, 2017, the City Council passed Resolution No. 20170302-034 directing the City Manager to initiate a stakeholder consultation process and develop recommendations for revising the City's economic development program. Staff presented findings from the community outreach process to Council in December 5, 2017 and brought forward supporting documents for policy recommendations on May 8, 2018. Additional information related to the outreach process, reported findings and previous council presentations can be found at:

<<http://www.austintexas.gov/investinaustin>>.

As a result of the community engagement process, staff developed a set of Guiding Principles and an accompanying Chapter 380 Policy. This policy framework provides guidance for staff to develop potential investment opportunities for the City of Austin to engage in public-private partnerships for economic development.

This resolution approves founding documents upon which programs will be built for future consideration. Approved under this resolution, the Economic Development Guiding Principles provides the spirit and intent of economic development programming as defined by the community. Further, the Chapter 380 Policy is a framework that organizes the City's approach to developing programs that facilitate exchange and deliver certain community benefits/outcomes on behalf of economic development initiatives.