

CAPITAL BUDGET

FISCAL NOTE

CONTACT DEPARTMENT(S):

Austin Energy

SUBJECT: Approve an ordinance amending the Fiscal Year 2018-2019 Capital Budget of Austin Energy (Ordinance 20180911-001) to increase appropriations by \$148,700,000 for the Austin Energy Headquarters acquisition.

FISCAL ANALYSIS

Department:	Austin Energy
Project Name:	New Austin Energy Headquarters
Funding Source(s):	Current Revenue/Revenue Bonds
Current Phase:	Preliminary
Budget Estimate History:	
FY 2018:	\$1,300,000
FY 2021:	\$148,700,000
Prior Appropriations:	
FY 2018:	\$1,300,000
This Action:	\$148,700,000
Amended Project	
Appropriation:	\$150,000,000

ANALYSIS / ADDITIONAL INFORMATION: This budget amendment will allow the City of Austin to negotiate and execute a Purchase and Sale Agreement, and supporting documents and instruments, with Mueller Aldrich SW L1B5, LP, a limited partnership of Catellus Development Corporation, to acquire a building for Austin Energy's headquarters. The acquisition will include an approximately 3.325 acre tract, an office building of approximately 275,000 gross square feet, structured parking, and related site amenities. Construction and delivery of the developed property and closing on this transaction is anticipated to occur in Spring 2021.