

**ORDINANCE NO.**

1 **AN ORDINANCE APPROVING THE NEGOTIATION AND EXECUTION**  
2 **OF A DEVELOPER PARTICIPATION AGREEMENT WITH PRESSLER RRI,**  
3 **L.P., FOR COST PARTICIPATION IN THE CONSTRUCTION OF**  
4 **PEDESTRIAN AND BICYCLE TRAIL IMPROVEMENTS AT LAMAR BEACH**  
5 **AT TOWN LAKE METRO PARK AND A TRAIL HEAD AROUND THE**  
6 **INTERSECTION OF 5<sup>TH</sup> STREET AND PRESSLER STREET, IN AN AMOUNT**  
7 **NOT TO EXCEED \$255,909.50.**

8  
9 **BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:**

10  
11 **PART 1.**

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- 13 (A) Pressler RRI, L.P. (“Pressler”) will construct a mixed-use development, including  
14 residential units, at 300 and 315 Pressler Street (the "Project"), adjacent to City-  
15 owned Lamar Beach at Town Lake Metro Park (the “Park”).
  - 16
  - 17 (B) Pressler has agreed to participate, through a Community Facilities and Cost  
18 Reimbursement Agreement (“CFA”), in the construction of public improvements  
19 to the Park, specifically pedestrian and bicycle trail improvements at Lamar Beach  
20 at Town Lake Metro Park and a trail head around the intersection of 5<sup>th</sup> Street and  
21 Pressler Street, at a total estimated contract price of \$1,600,000.
  - 22
  - 23 (C) The pedestrian and bicycle connection is a priority project identified in the Lamar  
24 Beach Master Plan approved by Council on December 8, 2016.
  - 25
  - 26 (D) Pursuant to the CFA, Pressler will manage the design and construction of the  
27 Project.
  - 28
  - 29 (E) Pursuant to the CFA, the City will use parkland dedication funds to reimburse  
30 Pressler for a portion of the cost of the Project, in amount not to exceed  
31 \$255,909.50 (the “City-Funded Improvements”).
  - 32
  - 33 (F) Pursuant to Texas Local Government Code § 212.071, *et seq.*, the City may enter  
34 into a contract with a developer to construct public improvements, not including a  
35 building, related to the development, provided the City’s participation does not  
36 exceed 30 percent of the total contract price of the improvements.
  - 37
  - 38 (G) Participating in the costs of the Project will serve the public interest by providing a  
39 safe pathway to bring pedestrians and cyclists from 5<sup>th</sup> Street’s higher elevation to

40 Lamar Beach Park, Cesar Chavez Street and Lady Bird Lake, making these parks  
41 and Cesar Chavez Street easier to access. The connection will tie into the Lance  
42 Armstrong Bikeway and will, as a result, also serve as a mobility alternative for  
43 travel from the rapidly developing area in the vicinity of West 5<sup>th</sup> and 6<sup>th</sup> Streets to  
44 both east and west of downtown.  
45

46 **PART 2.** Council directs the City Manager to negotiate and execute a Community  
47 Facilities and Cost Reimbursement Agreement with Pressler RRI, L.P. in accordance  
48 with the findings set forth above.  
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50 **PART 3.** Council finds that entering into a Community Facilities and Cost  
51 Reimbursement Agreement with Pressler RRI, L.P. in accordance with the findings set  
52 forth above substantially complies with the requirements of Texas Local Government  
53 Code § 212.071, *et seq.*  
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55 **PART 4.** This ordinance takes effect on August 10, 2020.  
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57 **PASSED AND APPROVED**

58  
59 §  
60 §  
61 \_\_\_\_\_, 2020 § \_\_\_\_\_  
62 Steve Adler  
63 Mayor  
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65  
66 **APPROVED:** \_\_\_\_\_  
67 Anne L. Morgan  
68 City Attorney  
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66 **ATTEST:** \_\_\_\_\_  
67 Jannette S. Goodall  
68 City Clerk  
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