## **ORDINANCE NO.**

## AN ORDINANCE DESIGNATING THE AUSTIN REVITALIZATION AUTHORITY AND THE GUADALUPE NEIGHBORHOOD DEVELOPMENT CORPORATION AS COMMUNITY LAND TRUSTS AND GRANTING THEM A PROPERTY TAX EXEMPTION ON CERTAIN PROPERTIES.

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

**PART 1.** The Austin Revitalization Authority 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 Austin Revitalization Authority 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.

<b>PART 3.</b> This ordinance takes effect on _	, 2022.
PASSED AND APPROVED, 2022	<pre>§ § § Steve Adler Mayor</pre>
APPROVED: Anne L. Morgan City Attorney	ATTEST: Myrna Rios City Clerk
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