



Recommendation for Action

File #: 20-3694, **Agenda Item #:** 13.

12/3/2020

Posting Language

Approve a resolution to establish enhanced program guidelines for the Austin Live Music Venue Preservation Fund, a \$5,000,000 program to help support Austin-based live music venues impacted by the COVID-19 pandemic.

Lead Department

Economic Development.

Fiscal Note

Funding in the amount of \$5,000,000 is available in the Fiscal Year 2020-2021 General Fund Emergency Reserve Fund. Additionally, up to \$1,500,000 is available in the Business Preservation Fund.

Prior Council Action:

October 15, 2020 - Resolution No. 20201015-072 was approved establishing the Business Preservation Fund and allowing no more than \$1,500,000 to be used for emergency relief provided by the Austin Live Music Preservation Fund and the Austin Legacy Business Relief Grant.

October 15, 2020 - Resolution No. 20201015-074 was approved establishing program guidelines for the Austin Live Music Venue Preservation Fund and directing staff to return with additional recommendations for enhanced program guidelines.

October 1, 2020 - Ordinance No. 20200901-052 was approved amending certain Fiscal Year 2020-2021 department budgets to fund the Save Austin's Vital Economic Sectors (SAVES) Fund to support COVID-19 emergency relief.

September 17, 2020 - Resolution No. 20200917-062 was approved directing the City Manager to explore and identify ways to support and to increase the survivability of those most vulnerable in Austin's hardest hit sectors: childcare, music and arts venues, restaurants and bars.

For More Information:

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Additional Backup Information:

The City Council adopted guidelines for the Austin Live Music Preservation Fund on October 15, 2020. The City Council directed staff to return with additional recommendations for enhanced program guidelines. Economic Development Department (EDD) staff developed these additional program guidelines following meetings with multiple stakeholders and researching best practices.

Upon approval of these program guidelines, EDD staff plan to contract services with third-party organizations to assist with administering this relief program. EDD staff recognize that the community's needs are immediate and pressing, and staff will work with the selected third-party entities to launch the program as soon as

practically possible.

Strategic Outcome(s):

Economic Opportunity and Affordability.