THIRD AMENDMENT TO THE AGREEMENT CONCERNING IMPLEMENTATION OF THE EAST 11th AND 12th STREETS URBAN RENEWAL PLAN

Effective Date: 1 October 2022

This Third Amendment to the Agreement Concerning Implementation of the East 11th and 12th Streets Urban Renewal Plan ("Third Amendment") executed on _____, 2022 and effective as of the Effective Date is made and entered into by and between the **CITY OF AUSTIN, TEXAS**, a Texas home-rule city and municipal corporation (the "**City**"), and the **URBAN RENEWAL AGENCY OF THE CITY OF AUSTIN,** a Texas Urban Renewal Agency (the "**UR Agency**") (collectively referred to as the "Parties" and individually as "Party" in this Agreement.)

Recitals

Whereas, the Parties entered into the Agreement Concerning Implementation of the East 11th and 12th Streets Urban Renewal Plan ("Agreement") on or about November 19, 2019;

Whereas, the Term of the Agreement ends on September 30, 2022;

Whereas, the Parties desire to extend the Term of the Agreement and to update the Statement of Work.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Agreement is amended as follows:

Amendments

1. Section 1.1(1) of the Agreement is stricken and replaced with the following:

1. Terms and Funding

1.1 **Term**.

(1) This Agreement shall begin on the Effective Date and end on **30 September 2023**.

2. Exhibit A (Statement of Work) from the Agreement, Section 1.3, remains as modified in accordance with the prior amendments and as now supplemented as shown on the attached Exhibit A (Statement of Work) to this Third Amendment.

Miscellaneous

3. The terms in the Agreement when used herein have the same meanings ascribed to such terms in the Agreement unless expressly defined otherwise herein.

4. No other changes. Except as set forth in this Third Amendment, all terms and conditions of the Agreement remain in full force and effect.

IN WITNESS WHEREOF, the Parties have executed this Third Amendment effective upon the Effective Date first above stated.

CITY:

City of Austin, Texas

_____
By: _____
Title: _____

UR AGENCY:

Urban Renewal Agency of the City of Austin

_____
By: Manuel Escobar
Title: Board Chair

Exhibits: Exhibit A – Statement of Work

EXHIBIT A

STATEMENT OF WORK
Original Agreement: October 1, 2019 to June 30, 2020
Amendment No 1: June 30, 2020 to September 30, 2021
Amendment No 2: Approved for September 30, 2021 to September 30, 2022
Amendment No 3: October 1, 2022 to September 30, 2023

CFDA #14.218

A. PROGRAM SOURCE OF FUNDING

U.S. Department of Housing and Urban Development Section 108 Guaranteed Loan and/or Community Development Block Grant Funds (CDBG) were utilized for the acquisition of the properties identified in Exhibit B.

No U.S. Department of Housing and Urban Development funding is budgeted for this Agreement.

B. STATEMENT OF PURPOSE:

The UR Agency was created in 1959 to exercise the powers granted to the City by Chapter 374 of the Texas Local Government Code. The UR Agency's primary role is to acquire and dispose of acquired properties within the redevelopment area, in addition to, review and approve all projects in accordance with the UR Plan.

Acquisition and disposition of any property within the identified boundaries of the UR Plan only shall be done at the direction of the City.

C. PERFORMANCE MEASURE

1. Comply with all applicable provisions within the Agreement.

2. If a property owned by the UR Agency does not comply with (3) of 3.2 (Acquisition and Disposition), amend and execute documents to grant the City a reversionary interest and a first lien deed of trust granted to the City, both in a form acceptable to City in City's sole discretion.

3. Comply with all applicable provisions of the Memorandum of Understanding with the Austin Economic Development Corporation.