



## Recommendation for Action

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**File #:** 22-3294, **Agenda Item #:** 14.

11/3/2022

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### **Posting Language**

Authorize negotiation and execution of an amendment to extend the Agreement Concerning Implementation of the East 11th and 12th Streets Urban Renewal Plan with the Urban Renewal Agency.

### **Lead Department**

Housing and Planning Department.

### **Fiscal Note**

This item has no fiscal impact.

### **Prior Council Action:**

October 14, 2021 - City Council approved the second extension of the agreement, with an expiration date of September 30, 2022.

June 11, 2020 - City Council approved the first extension of the agreement, with an expiration date of September 30, 2021.

### **For More Information:**

Rosie Truelove, Director, Housing and Planning Department, (512) 974-3064; James May, Housing and Community Development Officer, Housing and Planning Department, (512) 974-3192.

### **Council Committee, Boards and Commission Action:**

September 19, 2022: The Urban Renewal Board approved the third extension of the agreement.

### **Additional Backup Information:**

If approved, this item authorizes City staff to extend the existing agreement between the City and the Urban Renewal Agency to September 30, 2023.

The extension will allow the Urban Renewal Agency to move forward with its Memorandum of Understanding (MOU) with the Austin Economic Development Corporation (AEDC). The purpose of the URA/AEDC MOU is to assist with the disposition of Urban Renewal Agency property located at 920 E. 11th Street and 1100 E. 11th Street.

### **Strategic Outcome(s):**

Economic Opportunity and Affordability.