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## RESOLUTION NO.

**WHEREAS**, the City Council adopted Resolution No. 20201001-055 creating the Austin Economic Development Corporation (AEDC) to aid, assist, and act on behalf of the City for, among other legal purposes, the (i) development, construction, acquisition, ownership, and operation of community development projects; (ii) promotion, development, encouragement and maintenance of employment, commerce and economic development in the City; (iii) promotion, development, construction, acquisition, ownership and operation of affordable housing projects; and (iv) promotion, development, encouragement and maintenance of for profit and not-for-profit creative and cultural venues within the City; and

**WHEREAS**, the City Council approved an interlocal agreement with the AEDC (the “AEDC Interlocal Agreement”) to assist the City with thinking strategically about the City’s real estate assets and provide assistance in engaging and supporting development projects to achieve inclusive economic and community development outcomes and priorities; and

**WHEREAS**, the AEDC Interlocal Agreement engages the AEDC to develop and maintain a database of properties within the greater Austin region owned or controlled by the City and other public entities for the purpose of identifying inclusive growth projects and other opportunities for strategic partnerships and efficient land utilization among governmental entities; and

**WHEREAS**, the AEDC Interlocal Agreement engages the AEDC to pursue and explore projects or properties within the greater Austin region where public resources may be leveraged to facilitate private-led development and public-private partnerships; and

27           **WHEREAS**, the City Council authorized negotiation and execution of an  
28 amendment to the AEDC Interlocal Agreement to provide assistance in engaging  
29 and supporting three development projects, which include implementation of East  
30 11th and 12th Streets Urban Renewal Plan Development Feasibility, I-35 Central  
31 Austin Connecting Equitable land value and future development analysis, and East  
32 11th Street Parcel Disposition services related to the Urban Renewal Plan; and

33           **WHEREAS**, the City Council reaffirms its commitment to partner with the  
34 AEDC in redeveloping its property and desires to establish a process to ensure that  
35 the AEDC is utilized to the maximum extent possible to help generate community  
36 benefits and other returns on investments for the City;

37           **NOW, THEREFORE,**

38           **BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:**

39           The City Manager is directed to establish internal policies consistent with  
40 the following directives to enhance the collaboration between the City and the  
41 Austin Economic Development Corporation (AEDC):

- 42           • **Partner with the AEDC.** Prior to initiating a solicitation, the City  
43           Manager shall review all planned development, redevelopment, sales,  
44           and leases with the AEDC to determine the entity's level of interest in  
45           collaborating on those projects.
  - 46           ○ If the City Manager proposes that a more limited scope of projects  
47           be discussed with the AEDC, then the Manager shall present the  
48           City Council with a narrower description and associated action by  
49           May 1, 2023. The AEDC shall also be invited to provide their  
50           recommendations related to the scope of projects.

- **Report Back to City Council.** On a semi-annual basis, the City Manager shall report to the City Council the progress of such partnership, including offering the Austin Economic Development Corporation the ability to provide their direct feedback to the City Council as part of the report or briefing.

**BE IT FURTHER RESOLVED:**

That the City Manager is directed to enter into negotiations with the AEDC to amend or modify the Interlocal Agreement to provide provisional authority to the AEDC to lead on the evaluation of the strategic reutilization and redevelopment of the following City-owned properties: 505 Barton Springs Road (One Texas Center), 124 W. 8th Street, 3002 Guadalupe, and 411 Chicon. As part of this agreement, the AEDC should have the responsibility to evaluate these locations for conceptual feasibility to support Council-approved priorities, such as creative and cultural arts venues, income-restricted housing, affordable childcare, and community spaces.

**ADOPTED:** \_\_\_\_\_, 2022 **ATTEST:** \_\_\_\_\_

Myrna Rios  
City Clerk