

MOTION SHEET

December 8, 2022

Item 60.

CM Tovo, District 9

MOTION: To Include the Following Amendments

1. BE IT FURTHER RESOLVED

The City Manager should ensure that the proposed transaction presents a fair deal for Austin's taxpayers, which includes both striving to achieve the highest financial value for the City, while taking into account the community benefits offered.

2. BE IT FURTHER RESOLVED

The City Manager shall work with an independent appraiser to get a current valuation of 2525 S. Lakeshore Blvd (either through an updated appraisal or restricted appraisal report). The appraisal or report should include, for consideration purposes, an assumption that the property could be zoned "Corridor Mixed Use" under the East Riverside Corridor Regulating Plan.

3. BE IT FURTHER RESOLVED

In the event that the transaction is delayed or otherwise prolonged for a significant period of time, the City Manager shall update any appraisals associated with property considered as part of this exchange.