



URBAN RENEWAL BOARD RECOMMENDATION 20230821-004

Date: August 23, 2023

Subject: Extension of the Agreement Between the Urban Renewal Agency and the City of Austin

Motioned By: Commissioner Watson

Seconded By: Commissioner Motwani

Recommendation

Approve the extension of the agreement between the Urban Renewal Agency and the City of Austin concerning the implementation of the East 11th and 12th Streets Urban Renewal Plan for another term.

Description of Recommendation to Council

The fourth amendment to the agreement between the Urban Renewal Agency and the City of Austin concerning the implementation of the East 11th and 12th Streets Urban Renewal Plan would extend the term for an additional fiscal year to September 30, 2024. No other changes are contemplated in the fourth amendment.

Rationale:

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 (Blocks 16 and 16). AEDC released the solicitation to identify a development partner to assist the URA with redevelopment of these blocks on August 22, 2023.

Vote

For: Chair Escobar, Vice Chair Pierce, Commissioner Watson, Commissioner Motwani, Commissioner Tetey, Commissioner Skidmore

Against: N/A

Abstain: N/A

Absent: Commissioner Hawkins

Attest: Chair Manuel Escobar