



AGENDA ITEM SUMMARY FORM

PROPOSED MEETING DATE: February 1, 2023
PREPARED BY: Scott Dunlop, Director
DEPARTMENT: Development Services

AGENDA ITEM DESCRIPTION:

Consideration, discussion, and possible action on the First Amendment to the Development Agreement for the Manor Apartments Development

BACKGROUND/SUMMARY:

This property has proposed partnering with the Housing Authority of the City of Austin (HACA) to provide half their units (132) to individuals and families making 60-80% of the Area Median Family Income (AMFI). With that request they have offered to contribute funds into the city's Community Program Fund. This First Amendment to the Development Agreement sets the requirement for the payment.

There are 2 options written into the Agreement for the Council to choose between. One is a lump sum payment of \$250,000 and the second is \$35,000 a year for 8 years (\$280,000 total).

LEGAL REVIEW: Yes, final version to be presented at meeting
FISCAL IMPACT: No
PRESENTATION: No
ATTACHMENTS: Yes

- First Amendment

STAFF RECOMMENDATION:

It is the city staff's recommendation that the City Council discuss and choose an option for payment into the city's Community Program Fund

PLANNING & ZONING COMMISSION: Recommend Approval Disapproval None
