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|  <p style="text-align: center;">Council Communication Office of the City Manager</p> | Date: July 11, 2016 |
| | Agenda Item No. 30 Roll Call No. <u>16-1130</u> Communication No. <u>16-380</u> Submitted by: Phillip Delafield, Community Development Director |

AGENDA HEADING:

Approval of a development agreement with 6th Avenue Corridor, Inc. (6AC) for the acquisition and demolition of the property located at 1714 6th Avenue.

SYNOPSIS:

The 6AC is requesting assistance to acquire and demolish the property at 1714 6th Avenue. The elimination of blighted properties has been identified as a top priority for the 6AC. Once the site is cleared it will be marketed for appropriate redevelopment to further 6AC’s Main Street mission.

FISCAL IMPACT:

Amount: \$150,000

Funding Source: Community Development Block Grant (CDBG) – Neighborhood Revitalization Plan Implementation Funds.

ADDITIONAL INFORMATION:

- The property at 1714 6th Avenue is currently owned by Urban Dreams Inc. The office buildings used to be the home of Mid-City Vision Coalition. The property has been vacant for a number of years and is in poor condition.
- Elimination of blighted property is a top priority of the 6AC. 6AC is requesting assistance to acquire and demolish the property to make way for appropriate redevelopment. The 6AC has negotiated a sale agreement with Urban Dreams for a purchase price of \$80,000.
- Demolition bids have yet to be secured.
- Once the site has been cleared, the 6AC will work with the City and the River Bend Neighborhood Association to market the site for redevelopment.

PREVIOUS COUNCIL ACTION(S):

Date: June 27, 2016

Roll Call Number: [16-1082](#)

Action: [Agreements](#) to continue the Main Street Program for the 6th Avenue Corridor. ([Council Communication No. 16-339](#)) Moved by Gray to adopt. Motion Carried 7-0.

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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