

Austin Economic Development
Business Incentives and Expansion
Place-Based Enhancement Program
Project Secret Giggle

Company Name: Improv Productions, LLC

Industry: Creative Space + Retail

Category: Category II – Community Impact

Project Summary: The Hideout is a legacy local business and creative space located in Downtown Austin for the last 25 years. The Hideout’s contributions to the art of improvised theatre have helped give Austin a reputation as one of the preeminent cities to study improv theatre and comedy in the United States. The Hideout’s coffee house has been a cultural hub in downtown Austin since it opened, hosting visual artists, musicians, and poets and acting as an important community meeting place. Recent changes in property ownership have forced the business to relocate in a 9-month timeframe. The incentive will aide in relocation and re-establishment of this local legacy business and creative space, supporting tenant finish-out at a new site including a coffee shop, classrooms, and performance space. High real estate and construction costs, including property taxes and permitting fees, make the site renovations for this project infeasible without incentive support.

Current Status:

Jobs

	Direct		Spin-Off	Total
	Created	Retained		
Employment Impact	0	7.5	1.7	9.2

Fiscal Impact

Summary of Estimated Ten Year Fiscal Impact	
Total Capital Investment	\$708,273
Benefits	\$1,753,602
Costs	\$137,310

Summary of Potential Local Incentive Package & Net Benefit

Estimated Net City Fiscal Benefit	\$1,616,292
Proposed Incentive:	\$163,341
Net Benefits Over 10 Years	\$1,452,952

Summary of Community Benefits

Preservation of Creative Space and/or Venue	Providing space to multiple creative sector businesses
Preservation of a Local Legacy Business	

Council District: 9, 3

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