

Development Opportunities within Saltillo TOD District

Who: The City of Austin's Community Development Commission, Neighborhood Housing and Community Development Department, Economic Growth and Redevelopment Services Office, and Planning & Development Review Department, want to work with you, the community where the Saltillo TOD District resides.

What: The City is seeking federal grants and low interest loans to develop businesses, jobs and affordable housing in the Plaza Saltillo Transit Oriented Development (TOD) District, create a destination for citizens and visitors (by rail, auto, bicycle and walking), and develop sustainable cultural spaces for Austin's creative community.

The Federal funding opportunity currently being pursued is a Housing and Urban Development (HUD) Brownfield Economic Development Initiative (BEDI) program grant, coupled with new HUD Section 108 – guaranteed loan commitments.

When: The HUD BEDI / Section 108 Loan Fund opportunity is expected to be released in August 2010, with an application deadline in September 2010. Notice of selection and award could take four months.

Where: Transit Oriented Development (TOD) District Boundary and Target Area Boundary (Phase 1)

- a. The general TOD boundaries are: IH-35 on the West, North Alley of East 7th Street, approximately one block East of Chicon Street, along and between East 3rd and 4th Streets.
- b. Target Area Boundaries: IH-35 on the West, North Alley of East 7th Street, Waller Street and East 3rd Street (Phase 1)

Why: For the Creation of Jobs, expanded Business and Economic Development, Sustainable Cultural Spaces, and Affordable Housing.

How: By securing federal funds as well as private investments designed to stimulate and promote economic and community development. This will be performed through a partnership between community members and the City of Austin. We hope to collaborate and find ways to help the local community and business sectors invest within the Plaza Saltillo TOD district, and to foster and enhance this near downtown destination for residents, businesses and creative industries.

For General Questions, contact Dusty McCormick at (512) 974-6390

