

Joint Development Agreement Between Waller Creek Conservancy, City of Austin, and Waller Creek Local Government Corporation.

Presentation on Term Sheet

June 6, 2013



Agreement Overview

- Document the long-term relationship between the Conservancy, the City, and the Local Government Corporation to design, build, and operate a series of park projects within the Waller Creek District for the benefit of the public.
- Govern the implementation of the projects to achieve the design approved by Council for the District.
- Will contain related agreements and documents including the approved design plan, design guidelines, and the operating agreement.



Role of Waller Creek Conservancy

- Waller Creek Conservancy acts as the steward for Waller Creek and its surrounding park land and trails.
- Partnered with the City for the Design Competition.
- Raise funds and work with the City in design, development, and construction of improvements within the District.
- Lead construction of some of the improvements in the District.
- Ultimately operate the public spaces within the District including rentals and charges for venues within the District.



Role of the City

- Review and approve Design for Public Improvements.
- Administer Guidelines to give neighboring properties guidance to develop in a manner consistent with the public improvements.
- Improve and maintain structures in the right-of-way.
- Ensure construction done to meet or exceed city standards.
- Fund public improvements as authorized by the voters (in the case of bond funds), and Council (in the case of operating funds, or other capital improvement funding).



Role of the Waller Creek Local Government Corporation

- Council created the Waller Creek Local Government Corporation (LGC) in April, 2011.
- Review the work within the District that is done by the City and the Conservancy.
- Conduct open meetings and operate with a budget approved by Council.
- May review and approve bonds or grants for projects within the District.
- Reports and updates Council on projects in the District.



Key Points

- Similar to other public private partnerships in that the City is partnering with a non-profit (the Conservancy) to develop a project for a public benefit using a mix of public and private funds.
- Unique in that it is the first partnership with a park conservancy in Austin and it establishes a long-term series of projects to be built over many years.



Additional Key Points

- Term of the Agreement is 20 years, with options for multiple 10 year renewals.
- Funding for each project will be in place before the project is constructed.
- Council will approve City funds used within the District.



Controls on the City Funds

- Parties work together to create a phase plan setting out the design documents, method of procuring the work, funding sources for construction, and funding for operations and maintenance.
- The City will disburse City funds in the same way as for other public-private partnerships. The disbursement mechanism will be set out in each phase plan.
- As part of the annual budget adoption, Council will have to approve any proposed use of City funds for projects and operations within the District.



Steps for Approval of Projects

- Projects within each phase plan that are consistent with the Design Plan approved by Council will go through a more complete design development process.
- Projects that are constructed and consistent with the Design Plan and that use any City funding will have a funding plan approved by the LGC.
- Any project that is substantially different from the Design Plan will come back to Council for approval.



Next Steps

- June 20th Council will be asked to authorize the City Manager to negotiate and execute the Joint Development Agreement and related documents.
- Council will also be asked to approve the Design Plan set out by the previous speakers.
- After Council has voted, the parties will complete negotiations, execute the documents, and begin the processes to implement the Design.



Questions?

