

SACKMAN Enterprises/Freemont Holdings

34 Story building with retail at ground level and parking garage on 7-8 floors. Parking garage will provide 120 public parking spaces. Access would be via River Street and alley.

ASKS FROM DEVELOPER

1. Use of 64 Rainey lot for construction staging use.
2. 25 ft. "No Build" set back from property line, perpetual.
3. Pave the alley full width.

OFFERS BY DEVELOP

1. Pay for Design of pocket park with MACC AB and community input
2. Pay to build pocket park once condo construction is complete
3. Pay to maintain, in perpetuity, including irrigation
4. Includes both 58 and 64 Rainey Street lots.
5. Provide the same exterior finish on south face as will be provided on east (Rainey) and west (alley) side of building for garage levels only.

CONSIDERATIONS

1. 25 ft set back is required so that the building is not required to have a solid (fire) wall on south side. This requirement applies from the ground to the top floor and is a code requirement.
2. Not having the set back means the south face of the building, all the way to the top floor, would not have a view to Lady Bird Lake and beyond.
3. It would seem that the 25 ft set back would add significant value to the condo units on the south face of the building by providing a view.
4. 64 Rainey will not be useable by the public during construction if used as staging area.

QUESTIONS ASKED BY WORKING GROUP AND ANSWERS

- 1) How much would it cost the PARD to design and build a basic (no structures) pocket park at 64 Rainey? *The concept for this pocket park could be more of a plaza setting, with landscaping, benches, tables, seat walls, and public art. An estimated cost for design and improvements would be about \$400,000.*

- 2) How much would it cost, yearly to maintain a basic pocket park? **The maintenance of an urban pocket park is estimated to be around \$4,000 annually.**
- 3) If 64 Rainey were to become a PARD pocket park, who would be responsible for the use of the pocket park? Would it be PARD or could it be the MACC?
Typically, urban pocket parks within the park system is the responsibility of the Parks & Recreation Department. This would include maintenance unless an agreement is in place from a private entity.
- 4) Say a group wanted to use it for a picnic, party, etc. Does PARD have a reservation system for use of pocket parks? Do they charge a fee? **Typically, a urban pocket park is not a reservable facility unless there is a pavilion or structure in the park. Fees for reservable facilities are set by Council annually through the fee structure.**
- 5) If there is revenue generated from such a use of 64 Rainey or other pocket parks, where do the fees go? General Fund? PARD? Other? **If the pocket park is reservable, the fees would go to the City's General Fund because PARD is a General Fund Department.**
- 6) What is the value of the 25 foot no build zone? (estimated value). This is a difficult question to answer. However, I can provide the following factual information based on Travis County Appraisal District Web-site.
 1. **64 Rainey Street property is appraised at \$60 per sq.ft. =(25' x 120') note: the no build zone x \$60 = \$180,000**
 2. **70 Rainey Street, which is the property adjacent to the north, is appraised at \$100 per sq.ft. = (25' x 120') note: the no build zone x \$100 = \$300,000**

One thing to consider that would be difficult to calculate is the difference in value between the future dwelling units with no views to the south verses future dwelling units with views to the south.

- 7) If construction staging were allowed on 64 Rainey for a period of 18-24 months, is it possible to charge the contractor for that use of the property (as is typically done)?
Yes, this is possible. And where would that fee go? General Fund, PARD, Public Works? **The fees for mitigation do not go back to the General Fund. Typically, mitigations funds are used by PARD for improvements on the parkland that is being impacted or near the park that is being impacted.**
- 8) If an agreement is reached with the developer for the use of 64 Rainey, is it possible for City Council to dedicate 64 & 58 Rainey as "Parkland" and still use 64 as a staging area and charge a fee? **Yes, this is possible.**

OPTIONS

1. Accept Offer
 - a. Allow developer to use 64 Rainey for staging area but collect fees for MACC use.
 - b. Contractor to provide screening along River and Rainey that can be used as a temporary mural, maybe plywood wall.
 - c. MACC, PARD and community participate in design of the pocket park.
 - d. Set conditions
 - i. No driveway in No Build buffer
 - ii. No dogs/pets on 64 Rainey
 - iii. No extension of 70 Rainey business onto 64 Rainey, i.e. outdoor seating, etc.
 - iv.
 - v.
 - vi.
2. Offer Declined
 - a. Request PARD design and construct pocket park ASAP
 - b.
 - c.
- 3.

DISCUSSION