

FY 2019 Annual Project Plan

Waller Creek Local Government Corporation



Construction of the structured lawn in Waterloo Park.

Overview

Development of the Waller Creek District is being pursued through a strategic partnership between the City of Austin (COA), Waller Creek Conservancy (WCC), and Waller Creek Local Government Corporation (LGC) to design, fund, construct, program, and manage the Waller Creek Chain of Parks (Chain of Parks). The public-private partnership leverages the skills of both partners to create a financing and management model that goes beyond traditional public financing, establishing a new framework for the development and operation of a signature park system for all of Austin.

Implementation Strategy

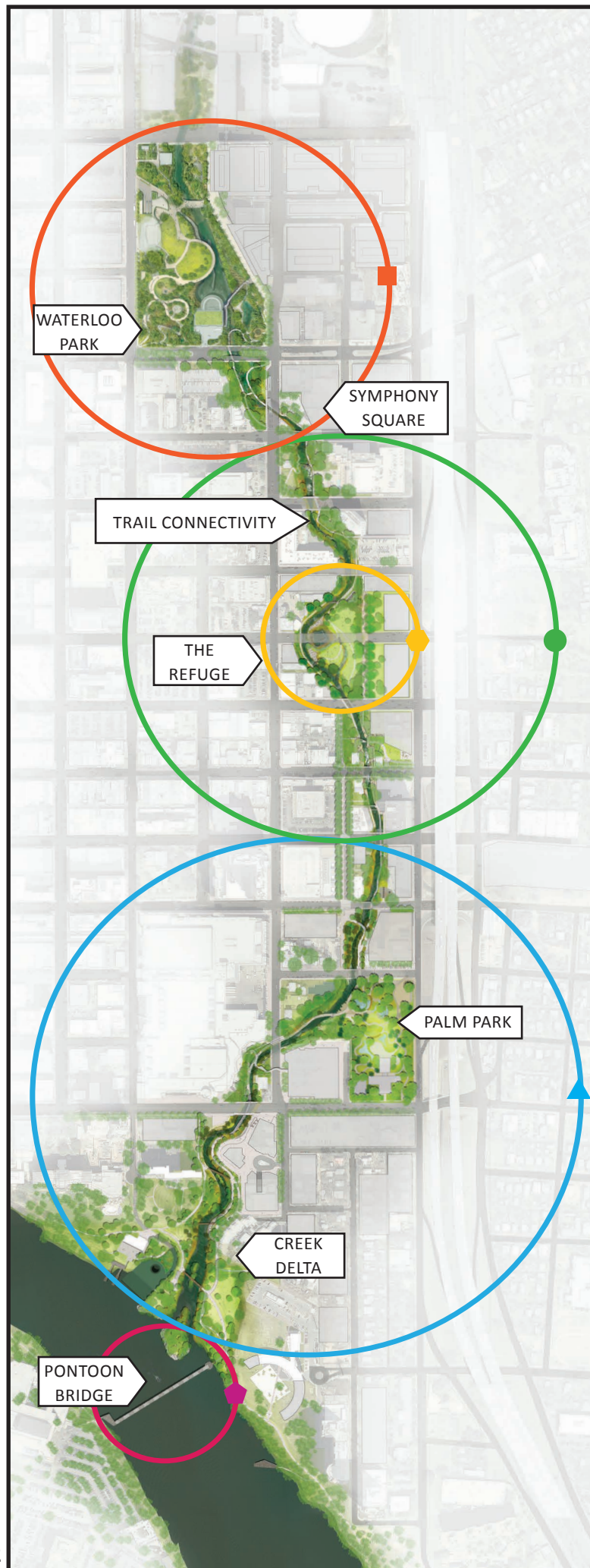
The total capital cost for the Chain of Parks is estimated at \$245.6M. Given this significant capital investment, the implementation strategy bundles geographic regions (links) of the Chain of Parks into distinct phases. This phased approach allows time for design development and fundraising while also delivering some early-out park spaces for the public to enjoy. The project links are reflected in the diagram to the right and are described in detail on the following page.

Projects are prioritized based on three primary criteria: **(1) level of community impact, (2) availability of project funding, and (3) opportunities to partner with adjacent development.** Based on these criteria, the Waterloo Park Link was prioritized first as it will offer a full range of park experiences, is fully-funded, and was coordinated with active, adjacent development such as the redevelopment of the Central Health - Brackenridge Campus and the Waller Creek Tunnel project.

In FY19, the focus will be on the Waterloo Park and Creek Delta links. The Waterloo Park Link will include construction of Waterloo Park and the Moody Amphitheater, restoration of Symphony Square, and the creek/trail connection from 11th to 12th Street. The Creek Delta Link will include advancing the design through construction drawings, with the anticipated bid process starting in late 2019.

Funding Overview

The City and the WCC are funding the projects through a public-private partnership agreement that leverages the resources of both organizations, resulting in a combined investment that exceeds a traditional public financing model. Public funding sources include existing bonds and fees from Parks and Recreation (PARD) and Watershed Protection (WPD) as well as new appropriations from the recently approved Amendment No. 2 to the Waller Creek Tax Increment Financing Reinvestment Zone (TIRZ) No. 17. Private funding includes philanthropic donations and contributions from private development as coordinated through the WCC. A more detailed analysis of City funding sources and recent capital campaign milestones is found on page 5 of this document.





Waterloo Park Link

The largest of the Chain of Parks, Waterloo Park will include a civic lawn, performing arts venue, food service, native gardens, wetland and nature-based play areas. Within the link, a connection to Symphony Square (11th to 12th Street) and creek restoration will provide additional programming opportunities.

Status: Under Construction



Trail Connectivity

Creating an accessible trail network requires trail improvements between 5th and 11th Street. The restored trail system will connect Waterloo Park and Symphony Square to Palm Park and ultimately to the Ann and Roy Butler Hike and Bike Trail.

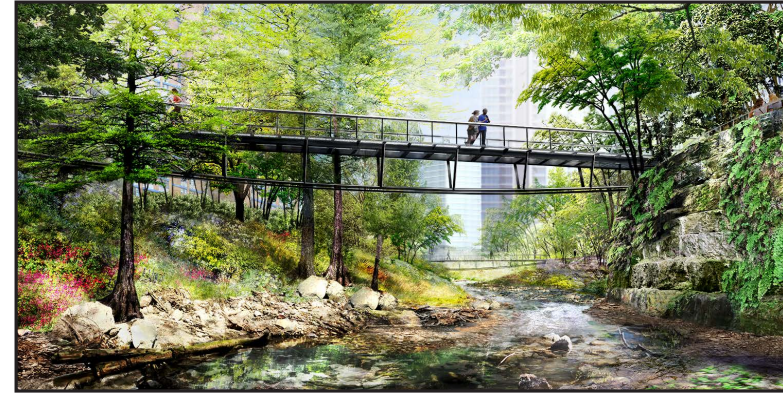
Status: Concept Design



Palm Park

Within the Creek Delta Link the historic Palm Park will be revitalized as a destination for families and community gatherings. The park will include playscapes, gardens, seating, cooking areas, and water features.

Status: Schematic Design



Creek Delta Link

Stretching from Lady Bird Lake to 5th Street, Creek Delta meanders through a variety of urban landscapes, creating opportunities for park users to experience the natural ecology of Austin's creeks. Key features also include signature bridges along a restored trail system and a new operations and maintenance facility between 4th and 5th Street.

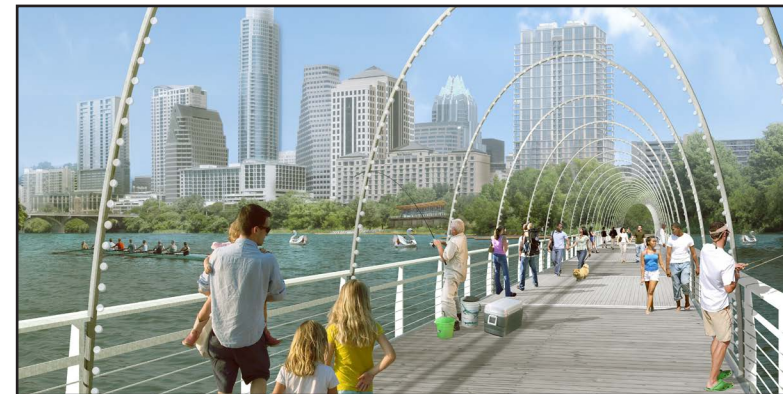
Status: Design Development



The Refuge

A new park within the Chain of Parks, the Refuge will offer an immersive experience for people to engage with the creek.

Status: Concept Design



The Pontoon Bridge

The Pontoon Bridge will connect to the north and south shore of Lady Bird Lake offering unmatched views of downtown Austin and nearby landscapes.

Status: Concept Design

Overall TIRZ Project Plan

	Total	WCC/Developers	State	CoA	TIF
City Staff Resources	\$ 2,500,000	\$ -	\$ -	\$ -	\$ 2,500,000
Waterloo Park Link	\$ 135,951,050	\$ 92,200,000	\$ 850,000	\$ 15,601,050	\$ 27,300,000
Creek Delta Link	\$ 108,700,000	\$ 50,500,000	\$ -	\$ 21,500,000	\$ 36,700,000
Connectivity: 5th-11th Streets	\$ 50,000,000	\$ 20,500,000	\$ -	\$ 4,000,000	\$ 25,500,000
Pontoon Bridge	\$ 31,750,000	\$ 23,750,000	\$ -	\$ -	\$ 8,000,000
Refuge	\$ 64,750,000	\$ 46,750,000	\$ -	\$ -	\$ 18,000,000
Endowment	\$ 5,000,000	\$ 5,000,000	\$ -	\$ -	\$ -

	Total	WCC/Developers	State	CoA	TIF
Total Capital Cost	\$ 245,651,050	\$ 93,700,000	\$ 850,000	\$ 41,101,050	\$ 110,000,000
Total O&M Cost	\$ 109,250,000	\$ 109,250,000	\$ -	\$ -	\$ -
TOTAL PROJECT COST	\$ 354,901,050	\$ 202,950,000	\$ 850,000	\$ 41,101,050	\$ 110,000,000

*The "TIRZ Project Plan" table comes directly from the Council approved Amendment No 2 to the Tax Increment Financing Reinvestment Zone No 17 (Resolution No.20180524-12).

Project Schedule

	2018	2019	2020	2021	2022	2023	2024	2025	2026+
City Staff Resources									
Waterloo Park Link									
Creek Delta Link									
Connectivity: 5th-11th Streets									
Pontoon Bridge									
Refuge									
Endowment									

Design
Construction
Operations

FY 2019 Proposed Phase Plans

Upcoming Phase Plans

Phase	Phase Plan	Schedule
Waterloo Park Link Construction will commence on Waterloo Park and the Moody Amphitheater at the end of calendar year 2018. Construction is expected to continue through 2019 with an estimated completion date of summer 2020.	Waterloo Park - Construction	Dec. 2018 - Summer 2020
	11th-12th St. and Symphony Square - Design	Feb. 2019 - Fall 2019
Creek Delta Link Continuing the work started in 2016, the construction document phase will begin in 2019 for Creek Delta. Once complete, the project will move into bidding with an estimated start of construction by early 2020. Additionally, the project will coordinate with work on the CapMetro Downtown Station and connect the trail up to 5th St.	Creek Delta - Design Development Amendment	Nov. 2018 - Dec 2019
	Creek Delta - Construction Drawings and Bidding	Jan. 2019 - Spring 2020
	Creek Delta - 4th-5th St. Design	Jun. 2019 - Spring 2020
District-Wide Design work to support coordination needs with adjacent development as needs arise within the district.	District-wide - Emerging Projects Coordination	Begins Nov. 2018

*Prioritization of work is subject to change based on availability of funding

**Budget and schedule are estimates. Actual budgets are set upon receipt of proposals

Phase Plan Status

Complete Phase Plans	Obligation	Expense	Balance	% Complete
Creek Corridor Framework Plan	\$ 1,644,305	\$ 1,644,305	\$ -	100%
Watershed Protection Department (WPD) - Drainage Utility Fund	\$ 1,644,305	\$ 1,644,305	\$ -	100%
Palm Park Schematic Design	\$ 272,288	\$ 272,288	\$ -	100%
Parks and Recreation Department (PARD) - 2012 Bond	\$ 129,194	\$ 129,194	\$ -	100%
Waller Creek Conservancy (WCC)	\$ 143,094	\$ 143,094	\$ -	100%
Waterloo Park Structured Lawn Construction Drawings	\$ 571,031	\$ 571,031	\$ -	100%
PARD - 2012 Bond	\$ 571,031	\$ 571,031	\$ -	100%
Waterloo Park Performance Venue Concept Design	\$ 566,272	\$ 566,272	\$ -	100%
PARD - 2012 Bond	\$ 314,445	\$ 314,445	\$ -	100%
WCC	\$ 251,827	\$ 251,827	\$ -	100%
Waterloo Park Schematic Design	\$ 583,873	\$ 583,873	\$ -	100%
PARD - 2012 Bond	\$ 564,931	\$ 564,931	\$ -	100%
WCC	\$ 18,943	\$ 18,943	\$ -	100%
Debt Issuance	\$ 1,969	\$ 1,969	\$ -	100%
PARD - 2012 Bond	\$ 1,969	\$ 1,969	\$ -	100%
PARD Taskorder	\$ 53,818	\$ 53,818	\$ -	100%
PARD - 2012 Bond	\$ 53,818	\$ 53,818	\$ -	100%
Waterloo Park Performance Venue SD	\$ 725,835	\$ 725,835	\$ -	100%
WCC	\$ 725,835	\$ 725,835	\$ -	100%
Waterloo Park Performance Venue DD	\$ 1,095,609	\$ 1,095,609	\$ -	100%
WCC	\$ 1,095,609	\$ 1,095,609	\$ -	100%
Subtotals	\$ 5,515,000	\$ 5,515,000	\$ -	100%

Active Phase Plans	Obligation	Expense	Balance	% Complete
Creek Mouth Schematic Design	\$ 1,794,767	\$ 1,189,471	\$ 605,296	66%
WPD - Drainage Utility Fund	\$ 1,256,336	\$ 832,630	\$ 423,706	66%
PARD - Mitigation Fees	\$ 538,431	\$ 356,841	\$ 181,590	66%
Creek Mouth Design Development	\$ 1,970,591	\$ 1,322,512	\$ 648,079	67%
WPD - Drainage Utility Fund	\$ 1,379,414	\$ 932,111	\$ 447,303	68%
Riparian Zone Mitigation Fund (Developer Fee In Lieu Payment)	\$ 352,879	\$ 152,103	\$ 200,776	43%
WCC	\$ 238,298	\$ 238,298	\$ -	100%
Tunnel Side Inlet Modifications and Waterloo Park Interim Plan	\$ 1,303,147	\$ 931,781	\$ 371,366	72%
PARD - 2012 Bond	\$ 711,837	\$ 600,201	\$ 111,636	84%
WPD - Drainage Utility Fund	\$ 591,310	\$ 331,580	\$ 259,730	56%
Waterloo Park Design Development	\$ 1,421,962	\$ 1,129,736	\$ 292,226	79%
PARD - 2012 Bond	\$ 1,030,612	\$ 832,550	\$ 198,062	81%
WPD - Drainage Utility Fund	\$ 133,697	\$ 92,225	\$ 41,472	69%
WCC	\$ 257,653	\$ 204,960	\$ 52,692	80%
Waterloo Park Construction Drawings	\$ 2,855,135	\$ 1,231,218	\$ 1,623,917	43%
PARD - 2012 Bond	\$ 1,970,036	\$ 887,264	\$ 1,082,772	45%
WPD - Drainage Utility Fund	\$ 353,990	\$ 67,722	\$ 286,268	19%
WCC	\$ 531,109	\$ 276,233	\$ 254,876	52%
Waterloo Park Structured Lawn Construction	\$ 4,036,532	\$ 3,614,518	\$ 422,014	90%
PARD - 2012 Bond	\$ 4,036,532	\$ 3,614,518	\$ 422,014	90%
Waterloo Park Performance Venue CD	\$ 1,723,655	\$ 1,156,346	\$ 567,309	67%
WCC	\$ 1,723,655	\$ 1,156,346	\$ 567,309	67%
Waller Creek District Wayfinding and Signage	\$ 202,126	\$ -	\$ 202,126	0%
PARD	\$ 67,147	\$ -	\$ 67,147	0%
WPD	\$ 47,665	\$ -	\$ 47,665	0%
WCC	\$ 87,314	\$ -	\$ 87,314	0%
Waterloo Park Café	\$ 635,129	\$ 172,234	\$ 462,895	27%
WCC	\$ 635,129	\$ 172,234	\$ 462,895	27%
Capital Project Management (2015 - 2018)	\$ 3,500,000	\$ 2,431,669	\$ 1,068,331	69%
WCC	\$ 3,500,000	\$ 2,431,669	\$ 1,068,331	69%
Subtotals	\$ 19,443,043	\$ 13,179,486	\$ 6,263,558	68%

Funding Summary

City Funding Sources	Appropriation	Obligation	Balance
PARD			
2012 Bond - Proposition 14	\$ 13,000,000	\$ 9,451,551	\$ 3,548,449
Parkland Mitigation Fees	\$ 1,075,741	\$ 538,431	\$ 537,310
Parkland Dedication Fees	\$ 626,457	\$ -	\$ 626,457
Texas Parks and Wildlife Grant	\$ 849,518	\$ -	\$ 849,518
2019 TIF Allocation	\$ 34,000,000	\$ -	\$ 34,000,000
WPD			
Drainage Utility Fund	\$ 7,296,000	\$ 5,385,865	\$ 1,910,135
Certificates of Obligation	\$ 22,000,000	\$ -	\$ 22,000,000
Riparian Zone Mitigation Fund	\$ 543,401	\$ 352,879	\$ 190,522
2019 TIF Allocation	\$ 16,000,000	\$ -	\$ 16,000,000

The table to the left outlines both existing and proposed funding sources that will be appropriated in FY 2019 under the City's capital budget. Adding to the existing bonds and fees of over \$41 million, the City will appropriate \$50 million of new funding as part of Amendment No. 2 for the Waller Creek TIRZ. The WCC is committed to raising \$94 million in capital and \$109 million in operations funding (through 2041) from a combination of individual gifts, foundations, grants, earned income, and a partnership with the Downtown Austin Alliance. Major gifts so far include \$15 million from the Moody Foundation and a \$5 million challenge gift from Brian Sheth and Nate Paul.

Waller Creek District Contacts

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Waller Creek Local Government Corporation

www.austintexas.gov/department/waller-creek-local-government-corporation

Waller Creek Conservancy - www.wallercreek.org