

COTA TIMELINE

2006-2010	Land Acquisition
Dec 2010	Groundbreaking for Racetrack
Oct 2012	Construction of Amphitheater
April 2013	First Concert at Amphitheater
Dec 2013	Annexed by City of Austin
Sept 2018	Planned Unit Development (PUD) Application Submittal

PUD Submittal

The COTA track and ancillary facilities were permitted and constructed while the project was in the City of Austin's Extraterritorial Jurisdiction. The City of Austin annexed the project area in 2013 and gave the interim zoning designation of Interim Rural Residential (I-RR).

The original vision was for the COTA track and amphitheater to spur economic development in and around the project area. In order to provide more development within the project area, a formal zoning designation is needed. COTA is looking to partner with developers to achieve a mix of uses that complement and enhance the project as a destination and entertainment district. The first phase of development contemplated is a hotel and waterpark that is project to be 155 feet in height. The only zoning tool in today's current Land Development Code that allows for height above 60 feet is PUD zoning, thus PUD zoning was needed.

PUD zoning allows for modifications to the Code, but also requires superiority measures. With regard to Parks and Recreation, the estimated development of 508 hotel units and 30 condominium units results in a requirement of 7.817 acres of land dedication and a \$223,975 development fee. The COTA PUD proposal for parkland superiority is to provide for 11.38 acres of land (9.71 acres credited) for two regulation soccer fields and construction of those fields with irrigation. The cost estimate for the construction is \$1.9 M, which is far in excess of the required development fee.