



Implementing inclusive and equitable public development services as a non-profit partner to the City of Austin

December 13, 2021 Urban Renewal Agency

# Urban Renewal District Blocks 16 & 18



# Immediate Next Steps

Dates (from the Effective Date)	Project Phase
Weeks 1 through 12 (3 months)	<b>Establish Project Plan:</b> Project planning, outreach manager hired, consultants secured
Weeks 12 through 24 (3 months)	<b>Pre Development :</b> Market research, market outreach, community engagement, feasibility, site diligence, draft Solicitation
Week 24 through 36	<b>Release Solicitation (RFP) :</b> includes solicitation distribution, technical assistance to respondents
Weeks 36 through 48 (3 months)	<b>Evaluation</b> and pre-selection activities—technical analysis, facilitating committee review, and scoring.
Weeks 48 through 72 (6 months)	Estimated transaction negotiation
Week 76 through 88 (3 months)	URA, AEDC and City approval and financial close (" <u>Closing</u> ")

Dec 9 2021 -  
March 9 2021

March 9  
1991-June 9,  
2021

# Urban Renewal Agency | AEDC

December '21-May '22



May 22- Spring 23



Summer 23



## AEDC:

- Community relations Manager hired
- Facilitate engagement plan, pre-dev feasibility & economic pre-analysis
- Complete Phase II environmental (with City)
- Draft RFP

## URA:

- Summarize prior studies/community feedback
- Review proposed scope for engagement and feasibility
- Participate pre-development

## AEDC:

- Issue RFP (URA Approval)
- Marketing for RFP
- TA for respondents
- Facilitate evaluation committee
- Transaction negotiations
- Facilitate URA/Council approvals

## URA:

- Nominate Committee & Participate in Evaluation
- Review and Approve Developer (City Council Final Approval)

## AEDC:

- Development support
- If applicable, Cultural Trust investment support

## URA:

- Oversee development process through regular reports by AEDC
- Consider additional efforts to support district development activity

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Transaction Fee

## AEDC:

- Asset Management for any City owned property (e.g. Ground Lease, Cultural Anchor)

## URA:

- District role to be determined

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Asset Management Fee

# Immediate Next Steps for Discussion

- Identify Designated Representative
- Form Partnership Working Group
- Develop Engagement Plan
- Develop Scope for Pre-Development Services
  - Summarize Prior Community Feedback-'initial program' (HPD)
  - Receive/review prior studies/zoning analysis (HPD)
  - Test-fit of program on Blocks 16+18-develop scenarios
  - Develop economic strategies/pro-formas aligned with scenarios
  - Updated district map with opportunity sites
  - Review district precedents (other Urban Renewal Districts)