

Parks-related information from the PUD.

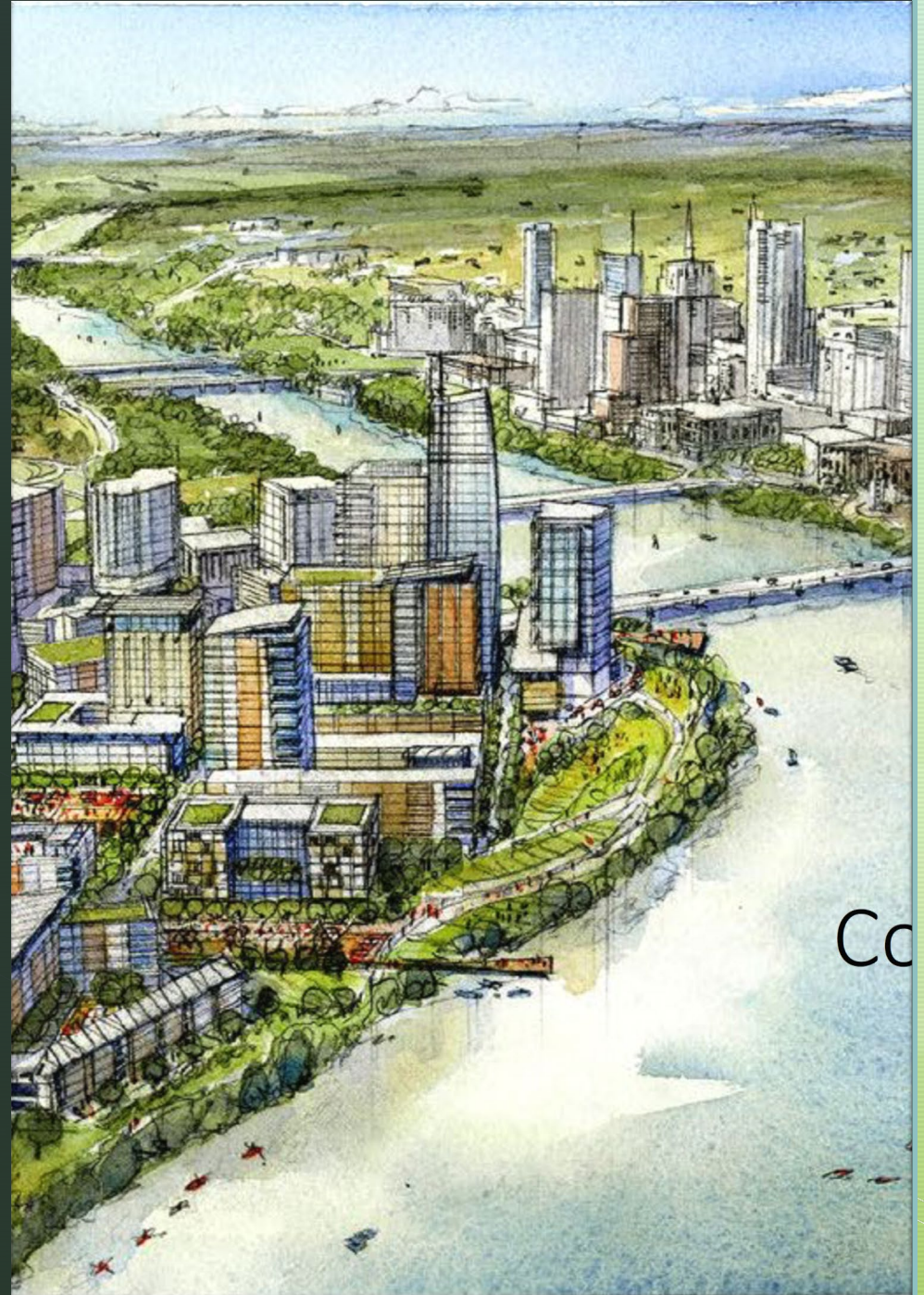
Update: 305 S. Congress PUD

Headed for Council

August 30 Work Session

Sept 1 Council Meeting

*Illustrations are from the Vision Plan, not from the PUD design.



Co

South Central Waterfront Vision Plan 2016 & 2020



Credit: Project Connect

Vision Framework Plan (Adopted 2016, Updated 2020)*

SCW District includes 118 acres with 34 privately-owned parcel & 1 City parcel.

*Project Connect's major mobility improvements in area were not yet determined.

- **Build New Infrastructure** : expand street grid, add miles of sidewalks, and approximately 17 acres of parks, plazas, and trails
- **Promote Density**: add 6.4+ million sf of new residential, office, retail, and hotels by 2040
- **20% Affordable Housing**: add 575 units by 2040

Multiple Sources for Financial Toolkit

- **Private Funding**: Development Bonus Fees, Public Improvement District, Philanthropy (Conservancy)
- **Public Funding Sources**: Tax Increment Financing, Capital Improvement (bonds), Parking, Affordable Housing Subsidies
- **Estimated Gap = \$400-600M** (based on 2020 assumptions)

South Central Waterfront Vision Plan

PURPOSE

- To establish conceptual framework to allow site-specific building enhancements in exchange for on-site and citywide community benefits.
- Lays out set of tools to guide area redevelopment for next 20 years

HISTORY

1960-70s	Creation of Lady Bird (Town) Lake & beautification efforts led by First Lady
1980s	Town Lake Corridor Study & Waterfront Overlay Combining District
2012-13	Sustainable Places Design Assessment
2014-16	Stakeholder Meetings & Council Briefings
2016	'Greening of SCW Report' outlines vision
2016	Council adopts SCW Vision Framework Plan as amendment to Imagine Austin
2020	Modified Physical Framework updated costs



Financing Options

- Require Council approval only:
 - Department CIP appropriations
 - Tax increment financing
- Require additional approvals (greater uncertainty):
 - New voter approved bond funding (Voter approval)
 - Economic incentive agreements (Developer approval)
 - Public Improvement District (Approval by majority of property owners in district)
 - Municipal Management District (Legislative approval)

Funding the Gap

- **Debt capacity is not sufficient for TIRZ to fund all SCW plan infrastructure improvements**
 - TIRZ bonding capacity estimated between \$95.5M and \$180.5M; dependent on final TIRZ boundaries and recapture rate
 - District infrastructure cost estimated at \$330M
 - Cost estimate does not include AEDC admin. Expenses, affordable housing, or O&M of amenities
- Consider reducing scale of project scope
- Negotiate with developers to fund certain improvements (e.g. affordable housing)
- Look to other financing options such as voter-approved bonds, etc.
- Utilize a “tiered” infrastructure plan for TIRZ funded projects
 - Tier One projects are prioritized and remaining tiers would be implemented as revenue is available
- Staff will update market analysis of TIRZ following completion of the regulating plan

SRCC request for Postponement

- The ordinance, as posted on July 15, 2022, does not appear ready for a hearing or an approved second or third reading. The ordinance substantially amends a 30 year-old amendment of a 37 year-old Planned Unit Development. Yet, there is no redline of the previous ordinances and according to the ordinance itself, if there is a conflict with the exhibits, the ordinance controls.
- In connection with these cases, SRCC has adopted two positions: (i) in September 16, 2019 SRCC voted to oppose the PUD in South Central Waterfront until it included a regulating plan with financial tools; (ii) on February 2, 2022, SRCC voted to support the stated conditions in the conditional recommendations from boards and commissions. Currently, this project does not meet SRCC's stated positions.
- For the reasons stated above, SRCC respectfully requests a postponement of the cases until the language of the ordinance accurately reflects its history and substantial amendments, that the applicant demonstrates an understanding of its obligations, and the City receives SRCC's updated position following its August 16, 2022 general membership meeting.

Stakeholder SRCC opposes this PUD

Their message to Council is this:

The 305 S. Congress PUD is not superior.

Failure to meet the intent of the South Central Waterfront Framework Vision Plan.

Development bonus entitlements requested by the PUD applicant exceed the community benefits required of them, with respect to parkland acreage, parkland improvements, and affordable housing.

The plan lacks reasonable justification for public subsidies.

This PUD plan has been unable to benchmark standards met by nearby recent projects and proposals without public funding.

MOTION SHEET

Move Planning Commission recommendations with the following additions and amendments:

- Design of the public park shall take place through a public process led by PARD.
- Decisions related to trail placement and setback from shoreline shall be made in conjunction with the Watershed Protection Department and shall seek to achieve a minimum of 25' setback from the edge of the shoreline wherever possible, adjusting as necessary to save protected trees.
- The project shall provide ADA access to the hike and bike trail from the South Congress Right of Way.
- Building glass reflectivity shall be limited to 15% reflectivity (staff's original recommendation).
- The project shall meet the goals and requirements of Water Forward, including dual plumbing within the buildings.
- The project shall use reclaimed water as a primary water source for all landscape irrigation within the 305 S. Congress PUD, except where prohibited.
- It is the Council's priority that the developer participate in the Better Builder program.
- PUD shall achieve an Austin Energy Green Building rating of 3 stars.
- The City Manager is directed to provide all documents, financial models, ECONorthwest and other consultant work requested by Council Members during the work session related to this area's Tax Increment Refinancing Zone as soon as possible.
- The project shall provide the following amount of on-site affordable housing:
 - If rental, 10% rental housing at 60% MFI for 40 years
 - If ownership units, 5% ownership units at 80% in perpetuity with a plan for managing homeowner association fees in a manner that doesn't burden residents in the affordable units.
- Affordable units shall include a variety of bedroom mixes with an emphasis on multi-bedrooms to accommodate the needs of multi-generational households.

2. *How will the ordinance, which we do not yet have, codify the requirements for which party shall pay for which costs associated with the trail creation and other park amenities?*

RESPONSE: The ordinance should clearly establish responsibility and timing for construction of baseline amenities. The responsible party would be the applicant / owner.

4. *How will ownership of the trail and parkland be structured in the ordinance?*

RESPONSE: The great majority of the Parkland (6.53 acres), including the trail is to be dedicated by deed to the City of Austin. Some additional areas (1.67 acres) is to be dedicated via easement. It would be a requirement of the ordinance to dedicate these lands based on certain triggers (by way of example first residential site plan), and tied to development.

5. *What percentage of the proposed public amenities and parkland will be in the floodplain?*

RESPONSE: 62.3% of the fully dedicated parkland will be in the Floodplain and Critical Water

Quality Zone. See chart below for a full breakdown of percentages.

Parkland Dedication	Acres	Factor	Credit	Percentage of Dedicated Area
Unencumbered Land (Full Credit)	1.60	1	1.6	24.5%
Encumbered Land (e.g. Floodplain/ CWQZ) (Half Credit)	4.07	0.5	2.04	62.3%
Inundated Land (Zero Credit)	0.86	0	0	13.1%
Fully Deeded Land	6.53		3.64	100%


6. *How much parkland was required in the SCW Vision Framework Plan? How much parkland was required in prior PUD?*

RESPONSE: The SCW Plan (p55-56) shows 9.6 acres of parkland / open space. The 9.6 acres also included new streets.

In the existing (nonresidential) PUD, a Restrictive Covenant (RC) was put in place to require recordation of a 15' Trail Easement. This easement was recorded and became part of the Butler trail. The current PUD contemplates 8.2 acres to be dedicated by deed or easement.

7. *Has the applicant agreed to fund and construct the park amenities on page 5 of Planning Commission recommendations?*

RESPONSE: No. It is the Department's understanding the applicant stated that these would be funded by the TIRZ.



The following excerpts come from the draft
Council will discuss at 2nd reading, terms
NOT yet agreed to by developer

D) Annual Programming Plan.

1. Landowner must provide the Director of PARD (Director) with an annual plan for programming the Parkland (the “Annual Programming Plan”). The Annual Programming Plan shall be consistent with the City’s Public Participation Principles, allow for coordination and cooperation between Landowner and PARD, and include a plan for community engagement and regular reporting requirements.
 - a. Within 90 days from the issuance of the first certificate of occupancy for the Property, Landowner shall provide an Annual Programming Plan for the first full calendar year (the “Initial Annual Programming Plan”).
 - b. Except for the Initial Annual Programming Plan, each Annual Programming Plan will include an annual programming report that provides information regarding the previous year, including, but not limited to, events, activities and issues, and vendors’ performance.
2. The Director may not approve the Annual Programming Plan until the Director obtains a recommendation from the South Central Waterfront Advisory Board and Parks and Recreation Board.
3. Annual Programming Plan must be submitted to the Director at least ninety (90) days prior to the beginning of each calendar year. The requirements of the Annual Programming Plan include a biennial amendment process, and PARD shall solicit and consider comments about the Annual Programming Plan requirements from the Director of WPD and Bat Conservation International.

- E) Landowner shall construct the Great Steps, Great Lawn, Pier, Amenitized Water Quality Ponds, Water Steps as identified and defined in **Exhibit “G”** and 1,700 linear feet of reconstructed Hike and Bike Trail, contingent upon PARD design

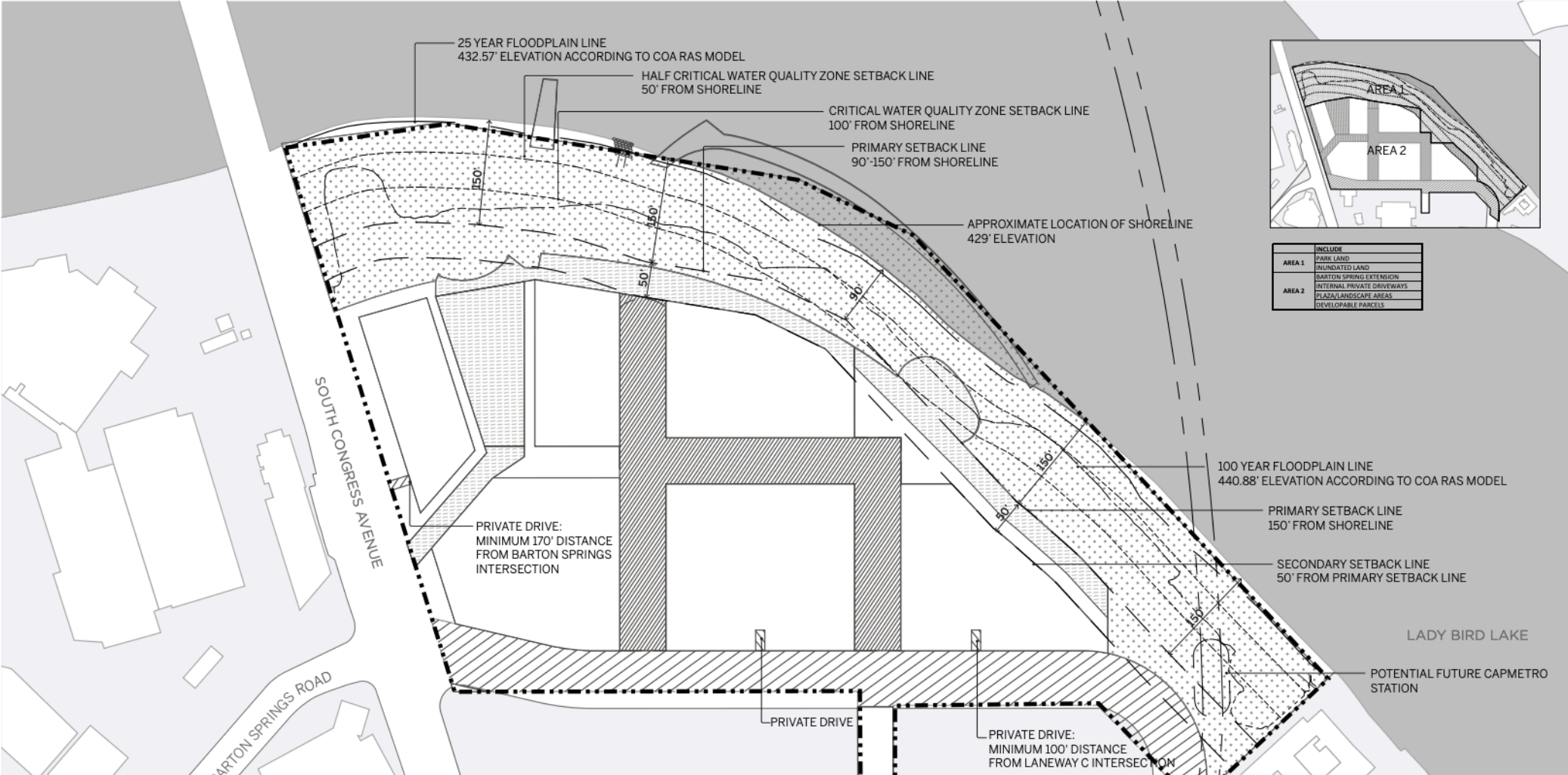
Page 9 of 19

approval. Landowner shall provide fiscal surety deposits to the City in amounts equaling the costs of construction for each improvement pursuant to City Code.

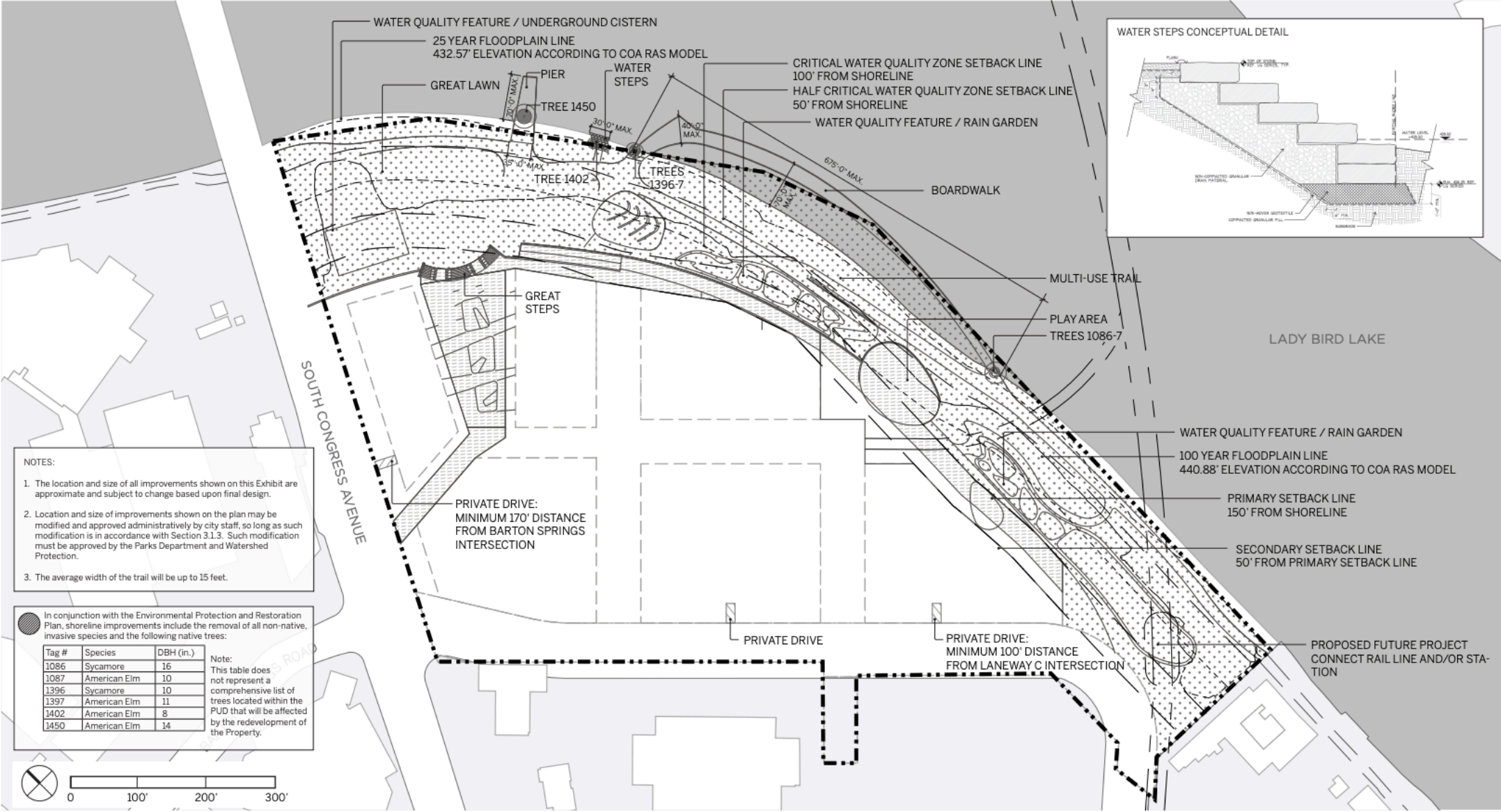
- F) After dedication of the Parkland to the City, the Landowner shall keep and maintain the Parkland in a good state of appearance and repair to at least a “Level 1” standard based on current PARD maintenance standards, as amended, at the sole expense of the Landowner, and its successor and assigns. Level 1 standard includes specific maintenance requirements, intervals, and priority prescribed by PARD in the “Park Maintenance Notebook”, as amended, for, including, but not limited to, Turf Care, Edging, Fertilizer, Irrigation, Playgrounds, Restrooms/Pavilions, Litter Control/Surfaces, Graffiti, Pruning, Disease and Pest Management, Tree and Plant Care, Security Lights, Flag Poles, Park Signage, Sports Courts Trails, and Sustainability.
- G) Landowner shall provide a minimum 10-foot wide vegetative buffer along the Parkland adjacent to the South Congress Avenue bridge, excluding the reconstructed Hike and Bike Trail.

- H) If, at the time for the third phase of dedication, the land or a portion of the land that was intended to be dedicated as Parkland or Public Easement is required for light rail line and related infrastructure, or for other transit purposes and infrastructure, Landowner will pay the City a fee-in-lieu for the parkland dedication to offset the land that is required for light rail line and related infrastructure, or for other transit purposes and infrastructure. The amount of the fee-in-lieu will be calculated based on the City Code at the time the land is no longer available to be dedicated or used for Parkland or Public Easement.

305 S. CONGRESS PUD
Setbacks and Land Use Map



305 S. CONGRESS PUD
Conceptual Open Space Map



- Site Boundary (821,517 sf/18.86 acre)
- Park Land (284,447 sf/6.53 acre, which includes the inundated land.) *PARKLAND AREA IS SUBJECT TO CHANGE BASED ON FINAL LOCATION AND DESIGN OF CAPMETRO STATION
- Plaza/Landscape Area (69,233 sf/1.59 acre)

Show up, call in, or write to City Council Aug. 30 and Sept 1.

**Please make your voice heard. We have
one chance to get this right.**

Questions & Discussion