





MEMORANDUM

TO: Mayor and City Council

FROM: Richard Mendoza, P.E., Interim Director, 
Transportation and Public Works Department

THROUGH: Robert Goode, P.E., 
Interim Assistant City Manager

DATE: May 18, 2023

SUBJECT: **Staff Update and Request for Extension to Resolution No. 20230223-044
Review Comments and Right-of-Way Valuation on TxDOT's Capital Express
Central Project**

Potential development analysis to Support Cap/Stitch Opportunities

Resolution No. 20230323-044 directed the City Manager to conduct a valuation of the potential right-of-way that could be developed by fully capping and tunneling the I-35 Capital Express Central Project as envisioned by the Reconnect Austin plan, and what financing options exist for development and maintenance, including Tax Increment Reinvestment Zone (TIRZ).

City staff is working with economic analysis and financial consultant teams to develop potential funding and financing options for highway caps as part of the preliminary engineering and design phase of the Our Future 35 Cap and Stitch Project. This work includes analysis and consideration of development scenarios for properties in the Capital Express Central corridor as directed in the Council resolution. Staff anticipates that results of this analysis will be available in October/November 2023, therefore we are requesting an extension to December 15, 2023, to submit a final report.

For more information, please contact Eric Bollich, P.E., TPW Managing Engineer and Transportation Engineering Division Manager, at eric.bollich@austintexas.gov or (512) 974-7767.

CC: Jesús Garza, Interim City Manager