

South Central Waterfront (SCW) Regulating Plan Update

South Central Waterfront Advisory Board

July 17, 2023

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A Stipulation About the Regulating Plan

This is a high-level overview of the South Central Waterfront (SCW) Regulating Plan.

The SCW Regulating Plan is still a work in progress and the specifics regarding building heights and density bonus requirements are currently being developed.

A public comment review draft will be released later this year.

Resolution No. 20220915-090

Directed staff to create a regulating plan

- Create a density bonus program “akin” to Downtown’s
- Allow height, FAR, and entitlements to support the economics to achieve required infrastructure and community benefits
- Additional entitlements only available through density bonus
- Annual updates and at least a five-year review cycle
- Ensure development entitlements are sufficient to sustain increases in market demand for the next two decades to account for increased costs and to avoid continual requests to amend the Regulating Plan

Resolution No. 20220915-090

The regulating plan should . . .

- Maximize number of affordable units
- Maximize infrastructure investments – new streets, parks, bicycle infrastructure, and trails
- Maximize other community benefits
- Ensure enhanced environmental standards and protection
- Support Project Connect
- Create a connected, pedestrian-oriented, mixed-use district where “ . . thousands more Austinites can live, work, and play”

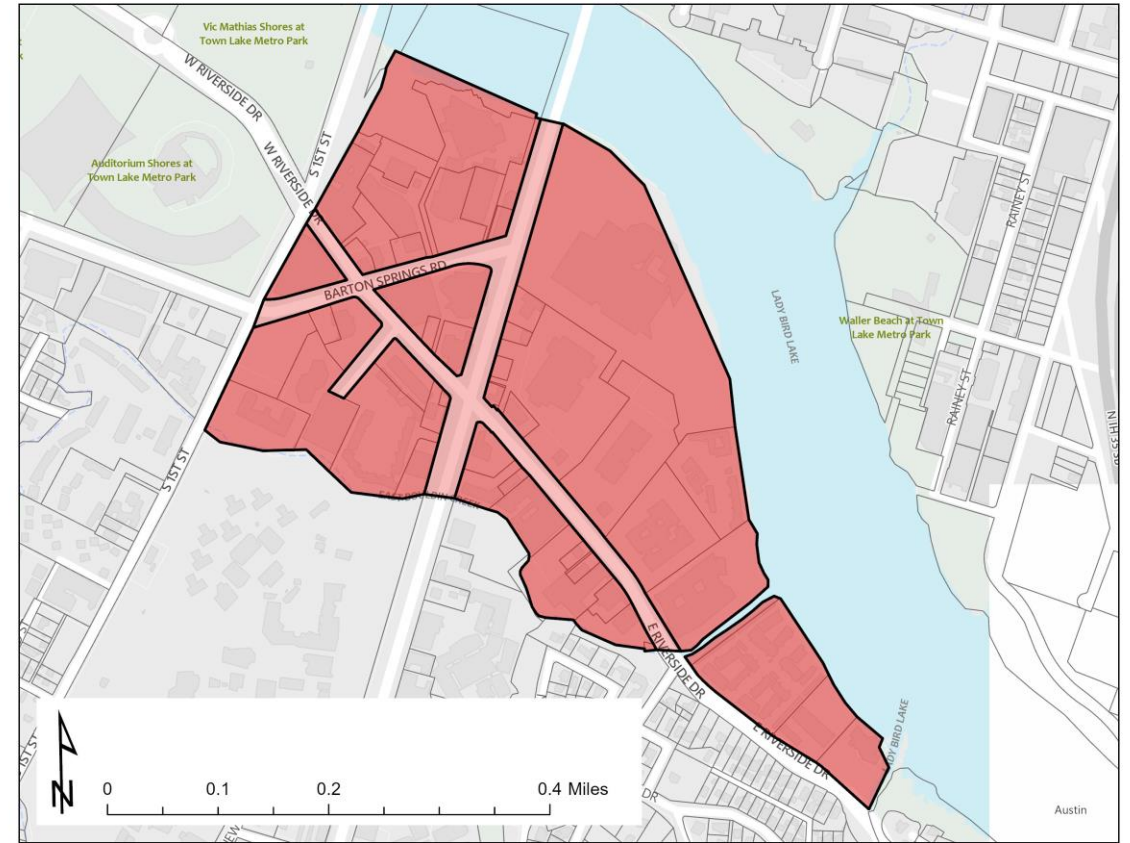
Resolution No. 20220915-090

- Public engagement plan to include, but not limited, to
 - South River City Citizens NA
 - Bouldin Creek NA
 - Downtown Austin NA
 - Zilker NA
 - Austin Parks Foundation
 - The Trail Foundation
- Memo summarizing engagement and input prior to boards and commissions

South Central Waterfront Regulating Plan

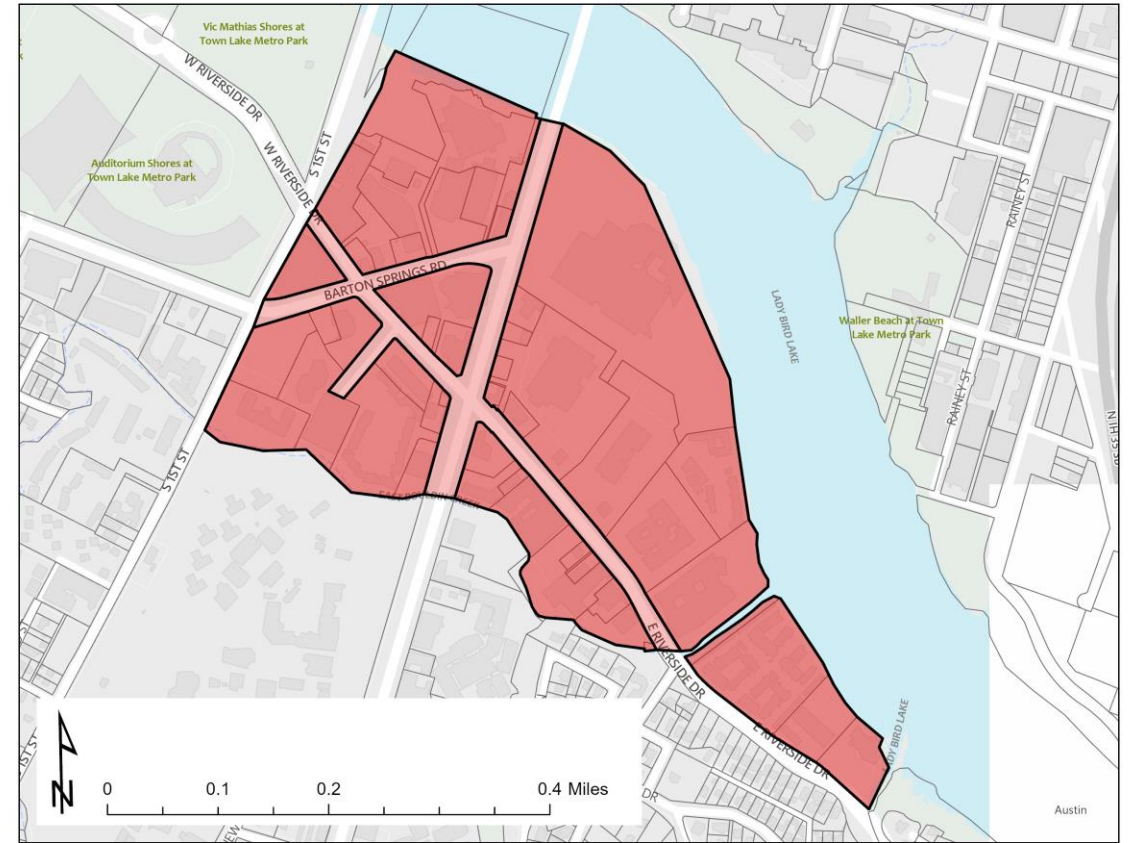
Draft Regulating Plan ~80% complete

- Tree Protections
- Lake and Creek Protections
- Focus on East Bouldin Creek
- Landscaping
- Water Quality Controls
- “Purple Pipe”
- Reclaimed Water



Outstanding Regulating Plan Issues

- Density Bonus
- Changing Market Conditions



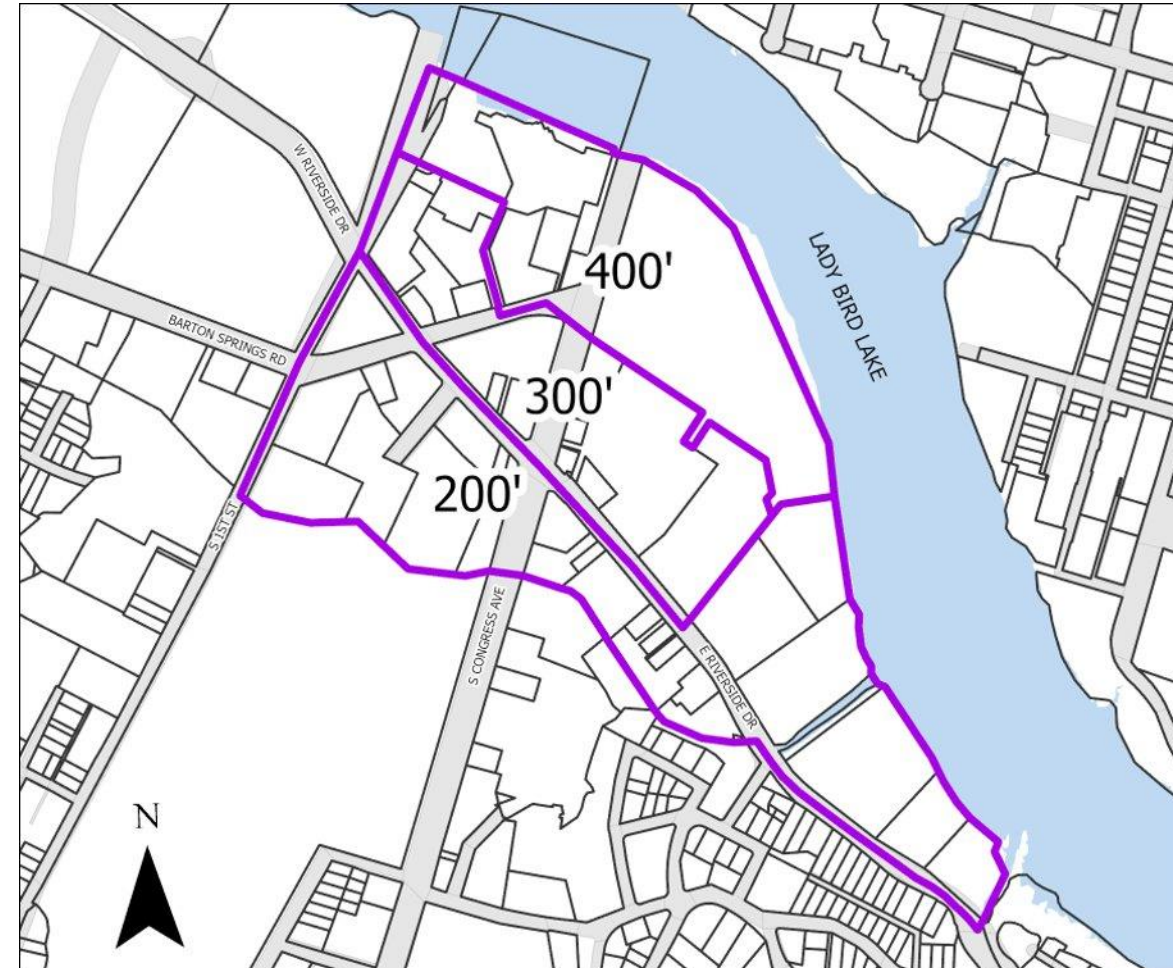
Density Bonus

- Vision Plan set the affordability rate for the SCW District at a total of 20% for households earning 100% area median family income
- Vision Plan allocated parkland and affordability requirements on a site-by-site basis — City cannot enforce this through a regulating plan
- Staff is researching alternative approaches



How Regulating Plan Differs from the Vision Plan

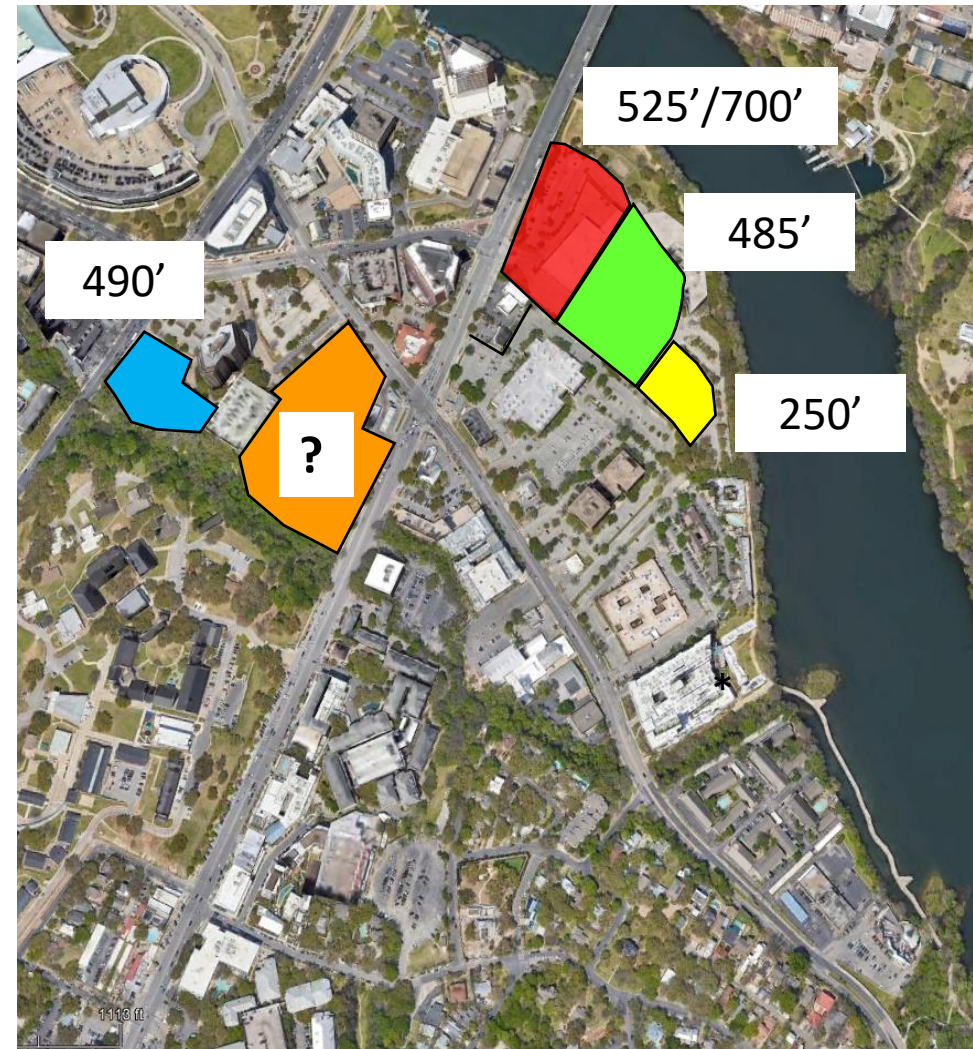
- Financial analysis in 2015
- Plan adopted in 2016
- SCW District real estate market has changed since 2016
 - Land costs
 - High interest rates
 - Labor shortage
 - Construction material/ pipeline constraints



Building Heights per the SCW Vision Plan

How the Market Differs from the Vision Plan

- Statesman PUD (approved)
- Extended Stay Hotel (in review)
- 500 South Congress (in review)



500 South Congress

Development Assessment for a PUD for ~6 acres

- 800 Multi-Family Residential Units
- 225-Room Hotel
- 200,000 sq/ft Office Use
- 90,000 sq/ft Retail Use
- 30,000 sq/ft Restaurant se
- 25,000 sq/ft Grocery Store
- Mostly Underground Parking



Next Steps

- Resolve outstanding issues
- Complete public review draft of Regulating Plan
- Solicit public comment on Regulating Plan
- Synthesize and consider comments
- Complete adoption draft of Regulating Plan
- Present to Boards & Commissions, including the SCWAB
- Present to City Council

Questions

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