



Late Backup

#24

# Green Water Treatment Plant and Energy Control Center Request for Proposal

June 18, 2008  
City Council Meeting



## Background

March 4th:	Request for proposal (RFP) released
April 30th:	Five (5) proposals received
May 22nd:	Development team presentations
May 22nd - June 1st:	Public comments received
June 5 <sup>th</sup> :	Recommendation to City Council



## Five Proposals Received

- Catellus Development Group
- Forest City Residential Group
- SIVE Urban II, Inc. (Simmons Vedder)
- Stratus Properties, Inc.
- TC Austin Development, Inc. (Trammel Crow)



# Evaluation Criteria Matrix - Adopted by City Council

Team Qualifications		Points
<b>Development Experience:</b> What level of experience does the Proposer have in the successful development of projects of a comparable size, scale and complexity? In addition, to what extent has Proposer successfully worked with the public sector on public/private real estate development projects?		0 to 15
<b>Proven Completion Capability:</b> To what extent does Proposer have sufficient personnel, logistical resources, bonding capacity, and ability to complete the project in a timely and professional manner?		0 to 10
<b>Access to Capital:</b> What depth of financial resources does Proposer have access to?		0 to 15
<b>Offered Consideration:</b> To what extent does the offered consideration, financial and non-financial, bring the best return to the City?		0 to 10
<b>Quality of Proposal</b>	<b>Points</b>	
<b>Project Goals and Development Requirements Met:</b> To what extent did the proposal exceed the City's project goals and requirements for infrastructure, land use, community and other considerations including affordable housing?	0 to 25	
<b>Quality of Design and Creativity:</b> What level of quality of design and creativity is proposed?	0 to 20	
<b>Timing:</b> To what extent is the timing of the project consistent with the City's timing of development of the surrounding area?	0 to 5	
<b>Subtotal</b>	0 to 100	
<b>Community Benefit Bonus Point Considerations</b>	<b>Bonus Points</b>	
<b>Public Parking:</b> To what extent did the proposal exceed project parking goals?	0 to 5	
<b>Affordable Housing:</b> To what extent did the proposal exceed project goals with respect to affordable housing?	0 to 10	
<b>Other:</b> To what extent did the proposal identify and meet additional project goals?	0 to 5	
<b>Subtotal</b>	0 to 20	
<b>Total</b>	0 to 120	



## Recommendation to City Council

**Trammell Crow/Constructive Ventures, Inc./USAA**



# Trammell Crow: Team Qualifications Category

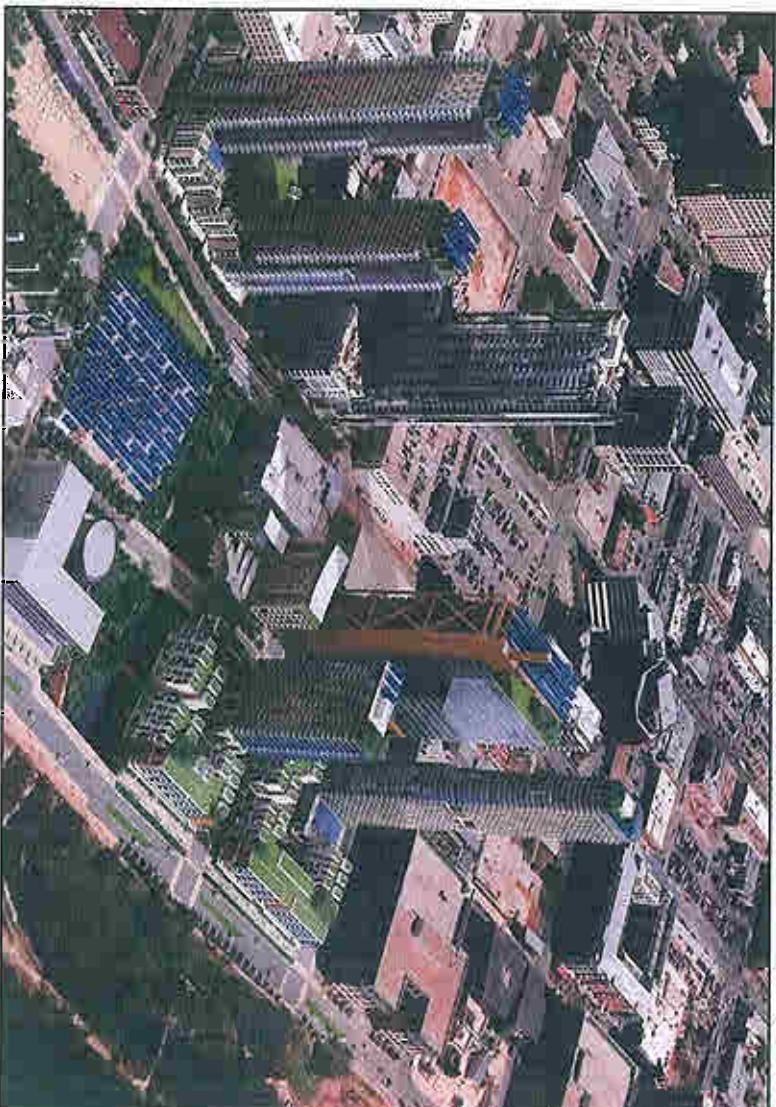
Element	Significant Considerations
Development Experience	<ul style="list-style-type: none"><li>•National developer founded in 1958</li><li>•National and Texas public/private experience</li></ul>
Proven Completion Capability	<ul style="list-style-type: none"><li>•Comparable projects completed nationally</li><li>•Five local projects completed in the last three years</li></ul>
Access to Capital	<ul style="list-style-type: none"><li>•Access to extensive capital through C.B. Richard Ellis Group (parent company) and USAA</li></ul>
Offered Consideration	<ul style="list-style-type: none"><li>•\$71.0 million in net present value (NPV) revenues to the City through land sale, property taxes, sales taxes, hotel taxes, and other cash contributions</li><li>•Purchase price exceeds appraisal value</li><li>•Additional public infrastructure paid by developer</li></ul>





# Trammell Crow: Quality of Proposal Category

Element	Significant Considerations
Project Goals and Development Requirements Met	<ul style="list-style-type: none"><li>• 9.8 Floor-to-Area Ratio (FAR)</li><li>• Considerable attention to public open space</li><li>• LEED Gold objective for all buildings</li><li>• Proactive MBE/WBE strategy</li></ul>







# Trammell Crow: Quality of Proposal Category

Element	Significant Considerations
Quality of Design and Creativity	<ul style="list-style-type: none"><li>• 10,000 square foot covered plaza on 2nd Street at Shoal Creek</li><li>• Mobility and connectivity enhancement</li></ul>
Timing	<ul style="list-style-type: none"><li>• Construction proposed to begin 1st Quarter 2010</li></ul>







# Trammell Crow:

## Community Benefit Bonus Category

Element	Significant Considerations
Public Parking	<ul style="list-style-type: none"><li>•250 public parking spaces achieves Library needs</li></ul>
Affordable Housing	<ul style="list-style-type: none"><li>•Highest number of affordable rental housing (320 units)<ul style="list-style-type: none"><li>- Rental: 25% at 80% Median Family Income (MFI)</li><li>- Workforce: 75% at 120% MFI</li></ul></li><li>•\$2.7 million voluntary contribution to City's Affordable Housing Trust Fund (AHTF)</li></ul>
Other	<ul style="list-style-type: none"><li>•Public safety storefront (5,000 square feet)</li><li>•Senior assisted/independent living</li></ul>



## Recommendation to City Council

### **Trammell Crow/Constructive Ventures, Inc./USAA**

- High-density project with a LEED Gold objective
- Large public open space
- Mobility and connectivity enhancement
- \$71.0 million in revenue (NPV) to the City through 2020
  - Exceeds appraisal value and anticipated project costs
  - \$2.7 million to Affordable Housing Trust Fund
  - Contribution for Art in Public Places
  - Shoal Creek enhancements
  - Significant hotel taxes
- Additional public infrastructure funded by developer
  - 3<sup>rd</sup> Street extension
  - Pedestrian bridge over Shoal Creek