

**CITY COUNCIL APPROVAL
MANAGED GROWTH AGREEMENT
REVIEW SHEET**

CITY COUNCIL DATE: June 23, 2011

CASE NUMBER: SP-2010-0095C(XT).MGA

PROJECT NAME: Block 51 Development

ADDRESS: 500 W. 5th Street

AREA: 0.89 acres

OWNER: International Bank of Commerce (Robert Barnes)
816 Congress Ave., Suite 100
Austin, TX 78701
Telephone: (512) 397-4500

ENGINEER: Longaro & Clarke (James McCann)
7501 N. Capitol of Texas Highway, Bldg. A, Ste. 250
Austin, TX 78731
Telephone: (512) 306-0228

CASE MANAGER: Sue Welch Telephone: 974-3294
Sue.Welch@ci.austin.tx.us

PROPOSED DEVELOPMENT: The applicant is proposing to construct a mixed use building, consisting of office, restaurant, financial services/bank uses, parking garage, and other associated improvements.

APPLICANT'S REQUEST FOR MANAGED GROWTH AGREEMENT:

An applicant may request that the City Council enter into a Managed Growth Agreement for planning and developing large projects, long term projects or any project which benefits public interest. The agreement may state the time period during which an application may comply with the original regulations and establish an expiration date for each application necessary to complete the project if the applicable expiration date is to be extended.

The applicant is requesting a 10 year permit life to a new site development permit through the Managed Growth Agreement process. The purpose of this agreement is to provide certainty that this project will not be required to undergo design modifications as a result of changes to City regulations over a long period of time. On-site construction of the building can not begin until the improvements of the Little Shoal Creek Tunnel

Realignment and Utility Relocation has been approved and completed. The Managed Growth Agreement would extend the life of the permit to April 15, 2021.

SUMMARY STAFF RECOMMENDATION: Staff recommends approval of the Managed Growth Agreement for ten years. The site meets the Managed Growth Agreement requirements for large, long-term projects, and benefits the public interest. The site plan provides for redevelopment on the existing site and is a mixed-use project. The site also provides for a public/private partnership on construction of the Little Shoal Creek Tunnel Realignment. The site plan complies with current requirements of the Land Development Code.

PREVIOUS ZONING AND PLATTING COMMISSION ACTION:
Not required for the approval of the MGA, Managed Growth Agreement.

RELATED CASES:

SP-2010-0095C: Block 51 Development was approved administratively on April 15, 2011.

PROJECT INFORMATION

Site Area	0.89 Acres	38,611 sq. ft.	
Zoning	CBD-CURE-CO		
Jurisdiction	Full Purpose		
Watershed	Shoal Creek		
Watershed Ordinance	Current code		
Traffic Impact Analysis	*		
Capitol View Corridor	S. Lamar @ La Casa Drive		
Proposed Access	5 th , Nueces and San Antonio Streets		
	Allowed/Required	Existing	Proposed
Floor-to-Area Ratio	10:1	n/a	4.57:1
Building Coverage	100%	0 %	88.5%
Impervious Coverage	100%	100%	100%
Height	n/a	1 story	179' / 13 stories
Parking	174 min/592 max		472

* limited trips per zoning

LEGAL DESCRIPTION: Original City of Austin Block 51, Lots 1-4, and the south 10 feet of a vacated 20 foot alley adjoining said Lots 1-4.

SUMMARY COMMENTS ON SITE PLAN:

Land Use: The applicant is proposing a 13 story mixed use building (33,996 square foot) with a parking garage. The site is zoned Central Business District (CBD)-CURE-CO. The proposed uses include 147,849 square feet of office, 17,416 financial services, and 11,174 square feet of restaurant space and other associated improvements on 0.89 acres. The proposed site plan will comply with the City's Great Street Program, per zoning restrictive covenant. The site is also within the Capitol View Corridor of South Lamar at

La Casa Drive. The proposed building is complying with the view corridor restriction. The applicant is participating in the cost of construction of the Little Shoal Creek Tunnel Realignment and Utility Relocation project.

Environmental: The site is within the Shoal Creek Watershed, which is considered urban watershed, and within the Desired Development Zone.

Transportation: A Traffic Impact Analysis (TIA) is not required. The zoning ordinance (C14-07-0012) imposed a trip limit of 4,750 trips and required a TIA with a site plan. A TIA was done with the site plan SP-2007-0266C (Ovation). The trip generation with the proposed land use changes are within the limits. However, the applicant agrees to pay a pro-rata share of transportation improvements identified in the TIA based on the new trip generation numbers.

SURROUNDING CONDITIONS: Zoning/ Land Use

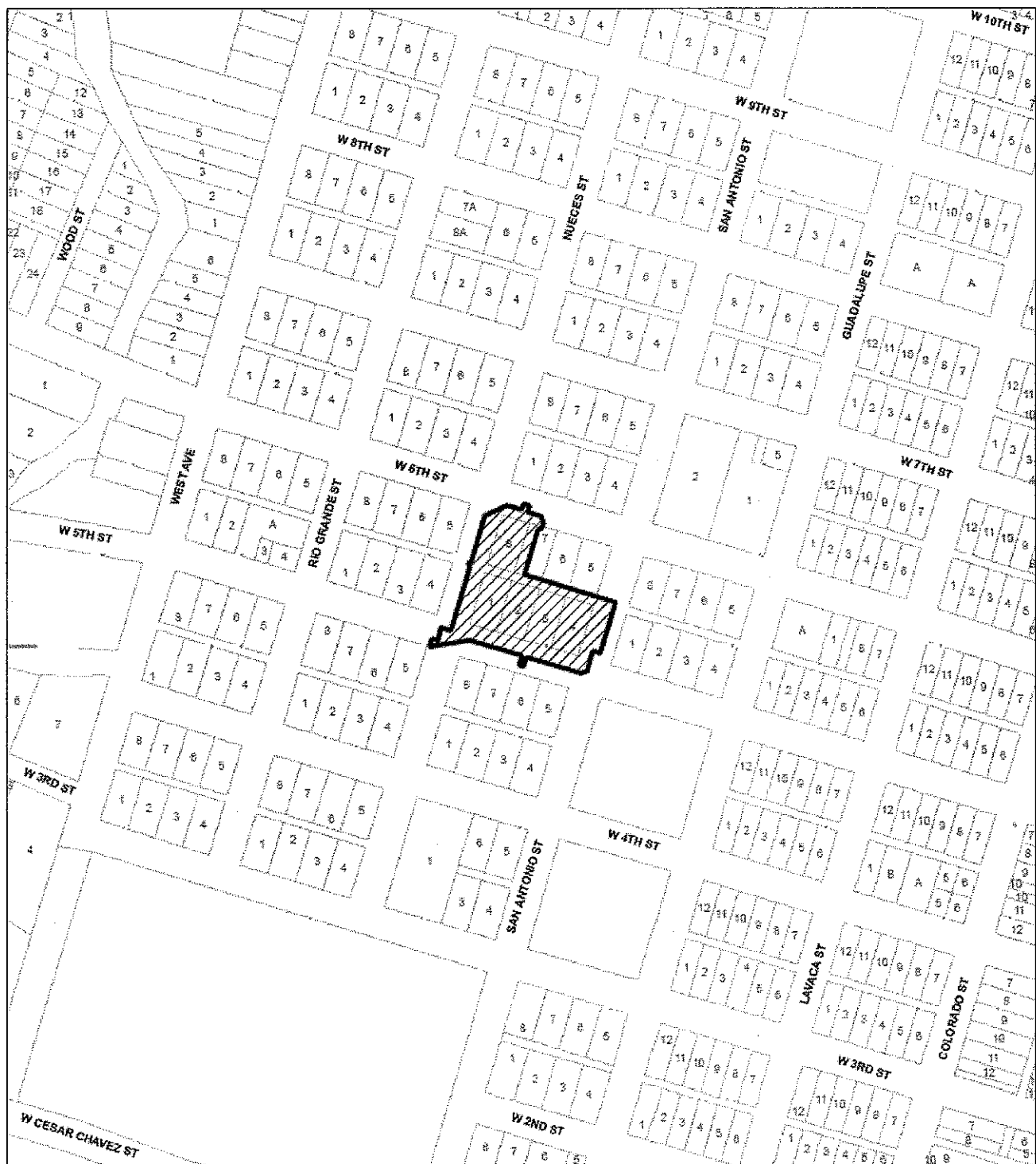
North: ROW for San Antonio, then CBD-CURE, US Post Office use
East: ROW for 5th Street,, then CBD, US Courthouse (under construction)
South: ROW for Nueces, then CBD, restaurant and bank
West: CBD, parking lot and retail sales

ABUTTING STREETS:

<u>Street</u>	<u>R.O.W.</u>	<u>Surfacing</u>	<u>Classification</u>
San Antonio St.	80'	2 lanes	Arterial
5 th Street	80'	4 lane	Arterial
Nueces St.	80'	4 lanes	Arterial
6 th Street	80'	4 lane	Arterial

NEIGHBORHOOD ORGANIZATIONS:

Austin Independent School District
 Austin Monorail Project
 Austin Neighborhood Council
 Austin Parks Foundation
 City of Austin Downtown Commission
 Downtown Austin Alliance
 Downtown Austin Neighborhood Association
 Downtown Austin Neighborhood Coalition
 Home Builders Association of Greater Austin
 Homeless Neighborhood Association
 League of Bicycling Voters
 Old Austin Neighborhood
 Real Estate Council of Austin
 Sierra Club, Austin Regional Group
 Super Duper Neighborhood Objectors and Appealers Organization
 West Austin Alliance Inc.
 West End Austin Alliance



BLOCK 51 DEVELOPMENT



 Subject Tract

 Base Map

CASE#: SP-2010-0095C
ADDRESS: 500 W 5TH ST
MANAGER: SUE WELCH

1" = 400'

OPERATOR: R. CERVANTEZ

This map has been produced by Notification Services for the sole purpose of geographic reference.
No warranty is made by the City of Austin regarding specific accuracy or completeness.

11/17/2010
11/18/2010
11/19/2010
11/20/2010

SP 1	6 51	SP-2810-0099C
------	------	---------------

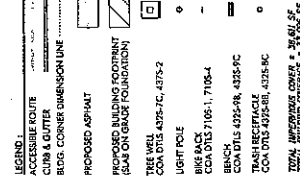
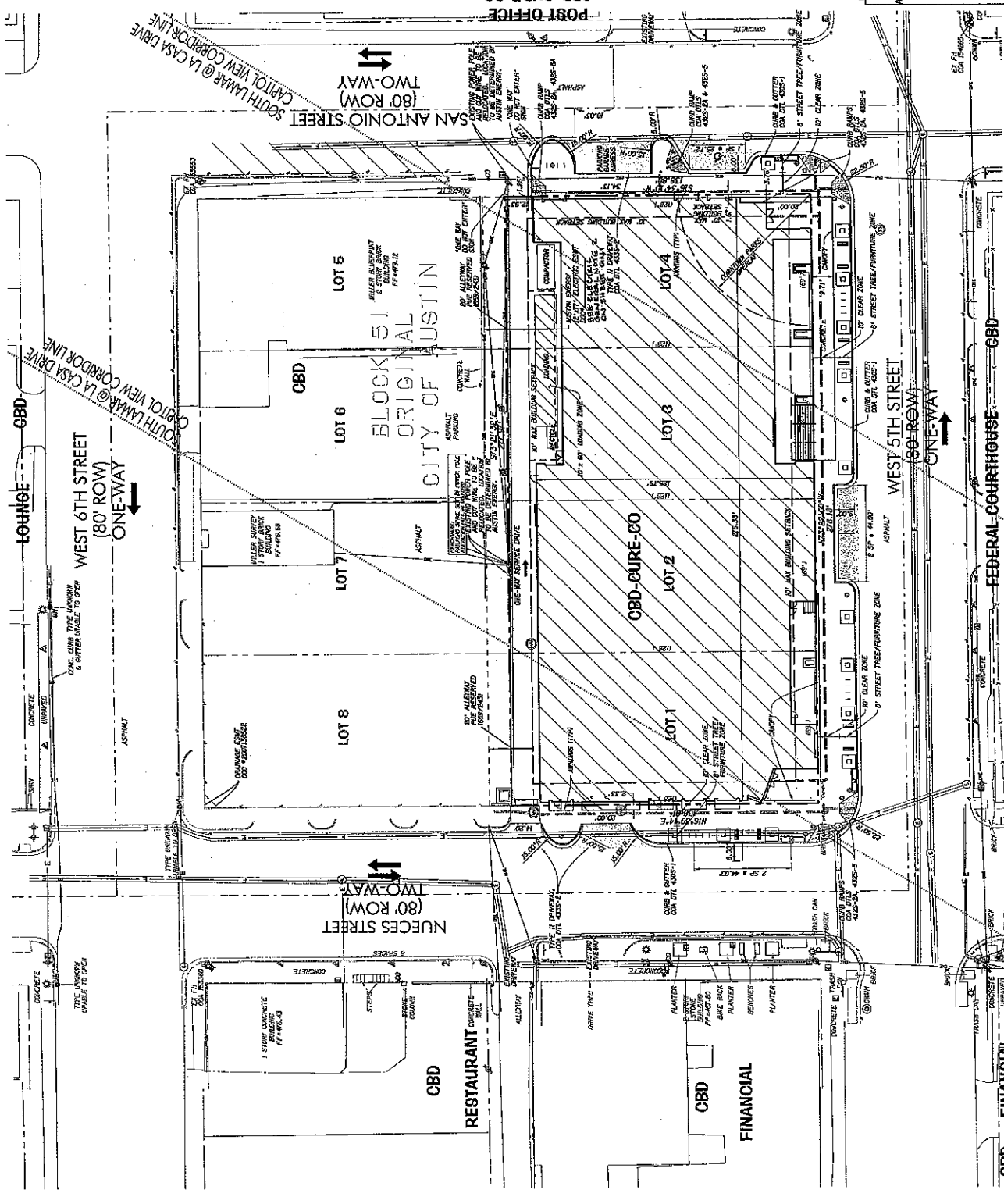


Figure 45. Examples of City-owned Public Property

CBD-CURE-CO



April 25, 2011

Sue Welch
City of Austin
Planning and Development Review Department
505 Barton Springs Road
4th Floor
Austin, Texas 78704

Re: Block 51 Development (SP-2010-0095C)
Managed Growth Agreement
Longaro & Clarke, L.P. Project No. 345-02-40

Dear Sue:

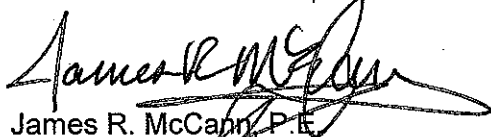
As you know, International Bank of Commerce (IBC) is planning an office tower on the south side of Block 51 in the Central Business District. Currently, the Little Shoal Creek Storm Sewer Tunnel runs through this project, and the City of Austin has been designing a new tunnel in the Nueces Street ROW to take the place of this tunnel, thereby allowing development of Block 51.

The site is currently completely paved. There are no trees on the site. This project will be installing Great Streets Improvements along Nueces, San Antonio, and 5th Streets. This is the highest and best pedestrian design concept recognized by the Downtown Austin Plan.

Both the Planning and Development Review Department and Austin Water Utility have a policy that a site plan cannot be permitted if it is contingent upon another project that is not currently permitted. Therefore, this site plan cannot be constructed until the Tunnel Improvements are complete and accepted by staff, as stated by the note on the cover sheet.

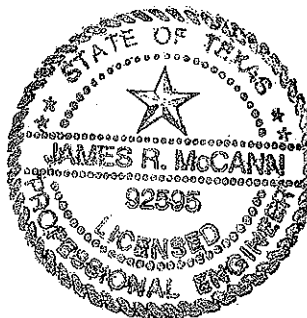
Since the site cannot be developed until the new tunnel is complete and accepted, and the Site Plan meets or exceeds the design requirements for projects in the urban core, we therefore submit this request for a Managed Growth Agreement in order to set the site plan expiration date ten (10) years from the Site Plan release date.

Very Truly Yours,
LONGARO & CLARKE, L.P.



James R. McCann, P.E.
Project Manager

JRM/ew



G:\345-02\DOC\345-02 MGA Cover Letter 042111.doc