

Briefing on Proposed Austin Green Improvement District No. 1

Urban Transportation Commission

April 9, 2019

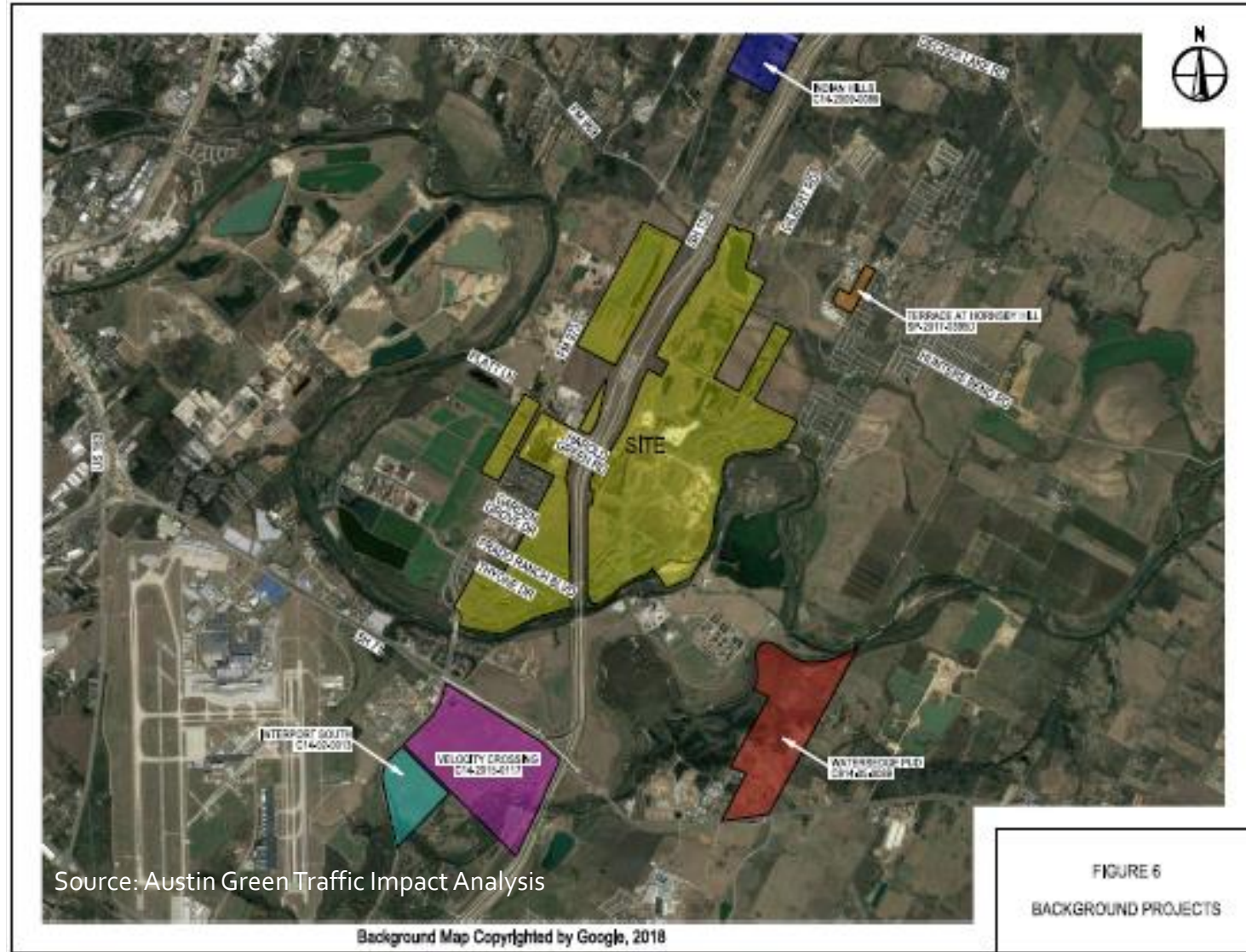
Overview

- Consider a request for City consent to creation of the Austin Green Improvement District No. 1
 - Background
 - Subject Property
 - Proposed Development
 - City Policy
 - Staff Recommendation
 - Board and Commission Review Schedule
 - City Council Schedule
- **The Urban Transportation Commission is asked to make a recommendation on the creation of the proposed District**

Background

- Enabling legislation approved in 2017 created the Austin Green Improvement District (formerly Rio de Vida Municipal Utility District) subject to the consent of the City
- As a condition to its consent, certain agreements between the City, the Developer, and the District must be finalized by February 14, 2020
- These agreements provide certainty with regard to the regulatory requirements applicable to the District and provide the City with assurance of a superior quality of development for the benefit of present and future residents of the City and the District

Austin Green Location Map



Proposed Development

Total Acreage	2,126 acres
Single-family	4,377 units
Low-rise Multi-family	4,374 units
Mid-rise Multi-family	3,249 units
Medical/Dental Office	150,000 sq ft
General Office	600,000 sq ft
Shopping Center	650,000 sq ft
Light Industrial	300,000 sq ft
Elementary School	1,500 Students
Middle School	1,100 Students
Total Unadjusted Daily Trips	123,918
Open Space	701 acres
Projected Population	31,920
Proposed Total Bonds	\$481,000,000
Proposed District Tax Rate	\$1.00/\$100

Transportation Network Improvements

- Preliminary cost estimates indicate that the District will issue bonds to finance \$38.4 million in multimodal improvements
- Austin Green has been coordinating with Travis County to extend Harold Green Road through the District connecting the Austin Colony neighborhood to FM 973
- The applicant also plans to work with Capital Metro to address future transit needs in the area
- A Transportation Impact Analysis (TIA) has been submitted the week of 4/1/2019 to TxDOT, Travis County, and the City of Austin for review

City Policy Regarding District Creation

- Criteria outlined in Resolution No. 20110217-030 summarized:
 - Will the proposed district provide more benefit to the City than a standard development process, conventional financing, or other type of district?
 - Do proposed agreements include commitments to superior development consistent with the Comprehensive Plan and City Code?
 - Does the district confer extraordinary public benefits such as land use control through zoning, public amenities, and connectivity with other City infrastructure?
 - Will the City provide water, wastewater, and reclaimed water?

Rationale for Staff Recommendation

- Staff recommends approval of a Consent Agreement and Strategic Partnership Agreement (SPA) for the Austin Green Improvement District for these reasons:
 - The District, the City, and the community will benefit from public improvements financed by District bonds
 - Superior development can be achieved through the extension of City zoning and development regulations
 - Austin Water will be the provider of retail water, wastewater, and reclaimed water services; infrastructure will be designed and constructed to City standards and specifications

Board and Commission Review Schedule

- **Urban Transportation Commission** **April 9, 2019**
- Water and Wastewater Commission April 10, 2019
- Environmental Commission April 17, 2019
- Parks and Recreation Board April 23, 2019
- Planning Commission May 14, 2019

Commission Recommendation

- **The Urban Transportation Commission is asked to make a recommendation on the creation of the proposed District**