

South Central Waterfront

Agenda Item 2.d.

2020 SCW Buildouts for Financial Analysis

Updated: March 12, 2020

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2.d.i.	Building Key – Endeavor Plan with SCW Building Heights	PUD proposal with notation showing the revised building heights, based on the 2016 SCW Plan
2.d.ii	SCW Buildout Scenarios	Document outlining the uses and square footages associated with three scenarios

Draft 1: 2020 Buildout Scenarios for Financial Analysis

This packet contains two items:

1) Building Key – Endeavor Plan with SCW Building Heights

- a. Within the physical framework of blocks and green infrastructure, the SCW Plan modeled potential building developments on development parcels. This exercise involves creating site-specific schematic building designs to create Buildout Scenarios. Each Buildout Scenario models a building height, massing and program of uses (square feet of Office, Retail, Residential, Hotel), as well as calculate the required parking and accommodating the parking demand in the schematic design (i.e., schematic design of parking structures, in podium and below grade).
 - i. The 2016 SCW Financial Framework Plan modeled schematic Buildout Scenarios on the “tipping parcels.” The Updated 2016 SCW Physical Framework Map keys in these individual Buildout Scenarios, which are identified on the map on top of the schematic building plans. As part of the work underway with CoA consultants (ECONorthwest), the 2016 Buildout Scenario is being updated with revised inputs (Physical Framework Costs, Development Assumptions, etc).
 - ii. In addition to updating the proforma analysis of the 2016 Buildout Scenarios, the CoA consultants are also running an analysis of the Buildout Scenario as proposed by the PUD proposal. Simply, the PUD proposal differs from the 2016 Plan in three ways:
 1. 90% of the parking is put in underground parking structures, as opposed to the 2016 SCW Plan which put approximately 25% parking underground, with 75% parking in podiums approximately 60’ high. Placing 90% of parking underground provides for superior urban design, but it is much more expensive than the more typical practice of using a combination of podium parking with some underground parking.
 2. The PUD proposal takes their building heights above those as modeled in the SCW Plan.
 3. The PUD proposal increases the uses to 3.5 M square feet, as opposed to 2.1 M square feet as modeled in the 2016 SCW Plan.
 - iii. The CoA consultant is also going to perform financial analysis on a third Buildout Scenario. Namely, to use the PUD proposal (90% parking underground, with similar the building footprints and building forms). The difference will be that this third scenario will cut the building heights down to size, to conform to the 2016 SCW Plan. The attached document, **Building Key – Endeavor Plan with SCW Building Heights** – shows the PUD proposal with notation showing the revised building heights, based on the 2016 SCW Plan. The attached document also includes in red the key identification consistent with the 2020 SCW Modified Physical Framework Map.

2) SCW Buildout Scenarios

- a. This document outlines the uses and square footages associated with the three above scenarios:

- i. (Scenario 1) For the 2016 SCW Buildout Scenario, the uses, parking and so on is consist with what was modeled in 2016.
- ii. (Scenario 3) For the PUD proposal, the Buildout Scenario reflects the developer's proposal.
- iii. (Scenario 2) This reflects the PUD proposal but cut down to SCW Plan heights.

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2.d.i. Building Key – Endeavor Plan with SCW Building Heights

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Lady Bird Lake

SOUTH CONGRESS AVENUE

BARTON SPRINGS ROAD EXTENSION

PR 22 - 1

PR 22 - 1

PR 22 - 2

Bldg 4
280-ft

Bldg 5
240-ft

Bldg 1
240-ft

PR 22 - 1

PR 22 - 2

PR 22 - 3

Bldg 2
400-ft

Bldg 3
240-ft

Bldg 6
240-ft

Bldg 7
90-ft

1.5 min walk

100' 200' 300'

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2.d.ii SCW Buildout Scenarios

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2.d.ii	SCW Buildout Scenarios	Document outlining the uses and square footages associated with three scenarios

CROCKETT/STATESMAN SCENARIOS

Draft: March 2, 2020

SCENARIO 1. (2016 VISION FRAMEWORK PLAN)

PARCEL	Area (ac)	Office (gsf)	Residential (gsf)	(du)	Retail (gsf)	Hotel (gsf)	Total GFA (gsf)	Parking Spaces		Height	
								Podium	Underground	(floors)	(ft)
S1	2.30	812,900	0	0	38,000	0	850,900	919	459	26	400
S2	0.73	0	0	0	12,000	254,500	266,500	340	170	24	280
S3	1.49	0	430,750	430	25,000	0	455,750	287	143	21	240
S4	1.49	0	430,750	430	25,000	0	455,750	287	143	21	240
S5	0.58	0	102,000	102	12,000	0	114,000	140	0	8	90
Subtotal	6.59	812,900	963,500	962	112,000	254,500	2,142,900	1,973	915		
C1	2.00	325,900	0	0	35,000	0	360,900	460	460	8	110
C2	1.25	0	367,350	362	19,000	0	386,350	247	123	21	240
C3	1.19	0	282,225	262	14,861	0	297,086	210	52	16	180
C4	1.08	0	211,000	186	30,000	0	241,000	186	0	17	200
Subtotal	5.52	325,900	860,575	810	98,861	0	1,285,336	1,103	635		

SCENARIO 2. (2020 MODIFIED FRAMEWORK PLAN WITH ENDEAVOR PARCELS/HEIGHTS)

PARCEL	Area (ac)	Office (gsf)	Residential (gsf)	(du)	Retail (gsf)	Hotel (gsf)	Total GFA (gsf)	Parking Spaces		Height	
								Podium	Underground	(floors)	(ft)
S1 / P1		838,000	880,000	737	101,400	0	1,819,400	150	2,091		
bldg 2		838,000	0	0	66,400	0	904,400	150	1,037	37	525
bldg 4		0	480,000	402	21,000	0	501,000	0	583	34	365
bldg 5		0	400,000	335	14,000	0	414,000	0	471	27	295
S2 / P2		657,000	309,000	259	40,400	220,000	1,226,400	100	1,909		
bldg 1		0	309,000	259	24,400	220,000	553,400	0	419	43	445
bldg 3		657,000	0	0	16,000	0	673,000	100	687	27	375
S3 / P3		0	456,000	382	8,200	0	464,200	0	506		
bldg 6		0	228,000	191	4,100	0	232,100	0	253	20	185
bldg 7		0	228,000	191	4,100	0	232,100	0	253	17	215
Subtotal	0.00	1,495,000	1,645,000	1,378	150,000	220,000	3,510,000	250	4,507		
C1	2.03	340,900	0	0	20,000	0	360,900	460	460	8	110
C2	1.25	0	367,350	362	19,000	0	386,350	247	123	21	240
C3	1.10	0	287,225	262	10,000	0	297,225	210	52	16	180
C4	1.51	0	370,250	336	30,000	0	400,250	375	0	17	200
Subtotal	5.89	340,900	1,024,825	960	79,000	0	1,444,725	1,292	635		

SCENARIO 3. (2020 ADJUSTED FRAMEWORK PLAN WITH ENDEAVOR PARCELS AND VISION PLAN HEIGHTS)

PARCEL	building	Area (ac)	Office (gsf)	Residential (gsf)	(du)	Retail (gsf)	Hotel (gsf)	Total GFA (gsf)	Parking Spaces		Height	
									Podium	Underground	(floors)	(ft)
S1 / P1		3.88	684,000	615,100	515	35,000	0	1,334,100	150	1,381		
bldg 2			684,000	0	0	0	0	684,000	150	602	29	400
bldg 4			0	336,700	282	21,000	0	357,700	0	434	26	280
bldg 5			0	278,400	233	14,000	0	292,400	0	345	22	240
S2 / P2		2.86	370,000	116,000	97	40,400	220,000	746,400	150	539		
bldg 1			0	116,000	97	24,400	220,000	360,400	0	218	22	240
bldg 3			370,000	0	0	16,000	0	386,000	150	321	17	240
S3 / P3		1.41	0	372,600	312	8,200	0	380,800	0	420		
bldg 6			0	283,600	238	4,100	0	287,700	0	311	22	240
bldg 7			0	89,000	75	4,100	0	93,100	0	109	7	90
Subtotal		8.15	1,054,000	1,103,700	925	83,600	220,000	2,461,300	300	2,340		
C1		2.03	340,900	0	0	20,000	0	360,900	460	460	8	110
C2		1.25	0	367,350	362	19,000	0	386,350	247	123	21	240
C3		1.10	0	287,225	262	10,000	0	297,225	210	52	16	180
C4		1.51	0	370,250	336	30,000	0	400,250	375	0	17	200
Subtotal		5.89	340,900	1,024,825	960	79,000	0	1,444,725	1,292	635		