

Notice for Packet 3: This Draft 2 (May 18, 2020) document is believed to be nearly complete and accurate except for needed corrections for inputs regarding at least one of the “tipping parcels.” These corrections are being addressed but the corrections are not available at the issuing of Draft 2. However, these corrections are likely to affect the overall district buildout projections in this draft by less than 2%. A Final Draft version will be issued, ready for adoption.

2020 Buildout Scenarios for Financial Analysis (draft 2: May 18, 2020)

Within the physical framework of blocks and green infrastructure, the SCW Plan modeled potential building developments on properties in the district. This exercise involved creating site-specific building designs (i.e. schematic building footprints, sections, and heights) on specific properties. This exercise was completed for “tipping parcels” – that is, parcels that were envisaged for redevelopment for the financial analysis. When this original work was done in 2015-16, tipping parcels were determined by (1) evaluating likelihood of redeveloping within the next twenty years, based on land value to building value; (2) age of current development; and (3) owner’s willingness in having their property evaluated. In the 2016 and the 2020 Update Buildout scenarios, ten properties¹ were designated as “tipping properties,” collectively representing about half of the gross acreage of all private properties in the SCW district.

For tipping parcels, a future potential development proposal was modeled with a site-specific building footprint, with an assumed potential building height, massing and program of uses (i.e., square feet of Office, Retail, Residential, Hotel), as well as a calculation to assign a parking requirement. Site-specific schematic designs included accommodating the parking demand, schematically designed in a combination of podium and below grade structures. The Buildout Scenarios are a key input into developing site-specific proforma analysis to test the financial feasibility of potential developments.

Three Buildout Scenarios have been modeled:

- **2020 Update: SCW Plan Buildout:** This is identical to the 2016 Buildout *except* that the 2016 Buildout factored in two future buildings that are entitled under existing Planned Unit Development (PUD) agreements. In the 2016 analysis, the buildout scenarios for parcels were incorporated into a proforma spreadsheet analysis to test the financial feasibility of a development on a property. In this new deliverable, the 2020 Update takes the 2016 buildout information only, minus the PUD properties, and consolidated it into a simpler table. The 2020 table identifies the property (or combination of properties) and charts the potential building program in terms of its height and the square feet of uses contained in the building program. A corresponding 2020 map keys in properties to the table and illustrates building footprints on the properties with height labels. Discounting the two PUDs, the 2016 and the 2020 Update Buildouts each assumes a potential combined buildout across the tipping parcels of approximately 5.8M SF.

¹ The ten tipping properties does not include two existing Planned Unit Development (PUD) agreements. The 2016 Buildout Scenario included these two PUDs which represent a combined potential future development of 543,000 SF. The 2020 Update does not currently include these two PUDs as part of the Buildout Scenario.

- **2020 Endeavor² Buildout:** This table is identical to the 2020 Update SCW Plan Buildout except for two properties – colloquially known as the Statesman site and the adjacent Crockett property. For this buildout table, the current 305 S. Congress PUD proposal (aka: Endeavor Buildout) is used for the building footprints, heights, mix of uses, square footage of uses, and underground parking scheme for the Statesman site. Since the physical framework of streets and open spaces have been modified on the adjacent Crockett property (see Modified Physical Framework) to accommodate the Statesman site, the new block structure and resulting building footprints have shifted slightly as well, requiring a modified buildout scenario for the Crockett property. Compared to the 2016 Buildout and the 2020 Update, the building footprints and program for the Crockett site have morphed to fit the new physical framework; however, the overall building heights at the Crockett site respect the limits of the 2016 Plan. A corresponding 2020 Endeavor map keys in the building footprints and properties to this buildout table.
- **2020 Hybrid Buildout:** This table is identical to the Endeavor Buildout except that the building heights for the Statesman site have been reduced to correspond to height limits as established in the 2016 SCW Plan. The same percentage of underground parking, approximately 90%, and the same ratios of building uses are used in the Hybrid Buildout as in the Endeavor Buildout. However, as the overall building heights have been reduced in the Hybrid Buildout, the total square footage of uses has also been reduced.

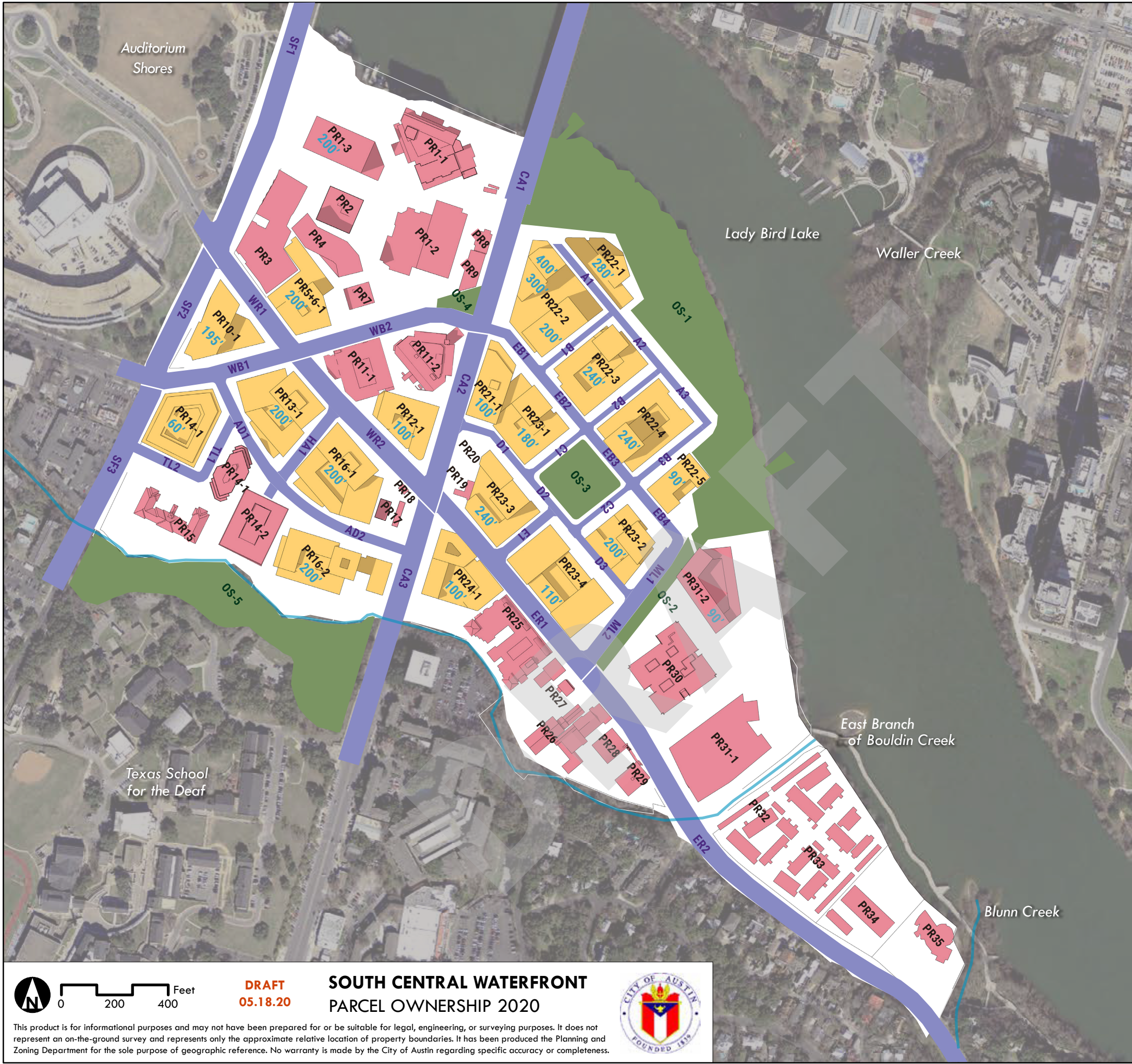
Significance:

- These Buildouts are key inputs into creating the Financial Framework proforma modeling that is now in progress.
- Buildout projections are used to calculate potential development fees that might be expected from future development.

² “Endeavor Buildout” refers to the current (as of spring 2020) PUD proposal for 305 S. Congress. The Endeavor site and the Statesman site should be considered interchangeable for the purpose of this document.

2020 UPDATED

SCW BUILDOUT FOR FINANCIAL ANALYSIS



2020 UPDATED Buildout Heights
2020 Updated Physical Framework Map

	PARCELS WITHIN SCW REGULATING PLAN
	OTHER PARCELS WITHIN SCW BOUNDARY / FUTURE REG PLAN
PR1	TANTALLON AUSTIN LLC
PR2	OGLE CHERYL & THE CRYSTAL OGLE MANAGEMENT TRUST
PR3	BROADSTONE AT THE LAKE LLC
PR4	CATHERINE TOWER LLC
PR5	ENDEAVOR
PR6	ENDEAVOR
PR7	ASSOCIATED GENERAL CONTRACTORS
PR8	BATHAUS LTD
PR9	CPG 220 SOCO LP
PR10	MOLLY BELLE PROPERTIES
PR11	BARTON SPRINGS CENTER LTD
PR12	AUSTIN TRUST COMPANY
PR13	CROCKETT PARTNERS LTD
PR14	CITY OF AUSTIN
PR15	FOR SALE
PR16	WORLD CLASS CAPITAL GROUP
PR17	SLACK BROTHERS INC
PR18	ALICE G KASPAR, TRUSTEE
PR19	OFLP 1 LTD
PR20	CONGRESS DOT LLC
PR21	WESLEY PEARSON JR & JERRY PEARSON
PR22	RICHARD T SUTTLE, TRUSTEE
PR23	CROCKETT PARTNERS LTD
PR24	DJ INTERESTS LTD
PR25	AUSTIN CRESCENT APARTMENTS LLC
PR26	POSSIBLE NEW OWNER
PR27	ANDREW COTTON & JOHN MEDDAUGH
PR28	FIFTH & CHICON LTD
PR29	RIVERSIDE PROPERTIES LTD
PR30	GARWALD COMPANY INC
PR31	CWS RIVERSIDE LP
PR32	GORDON PLACETTE JR & RICHARD DALE GUTHRIE
PR33	CONDOS - MULTIPLE OWNERS
PR34	COUNTY LINE PROPERTIES INC
PR35	RIVER CRAB LTD

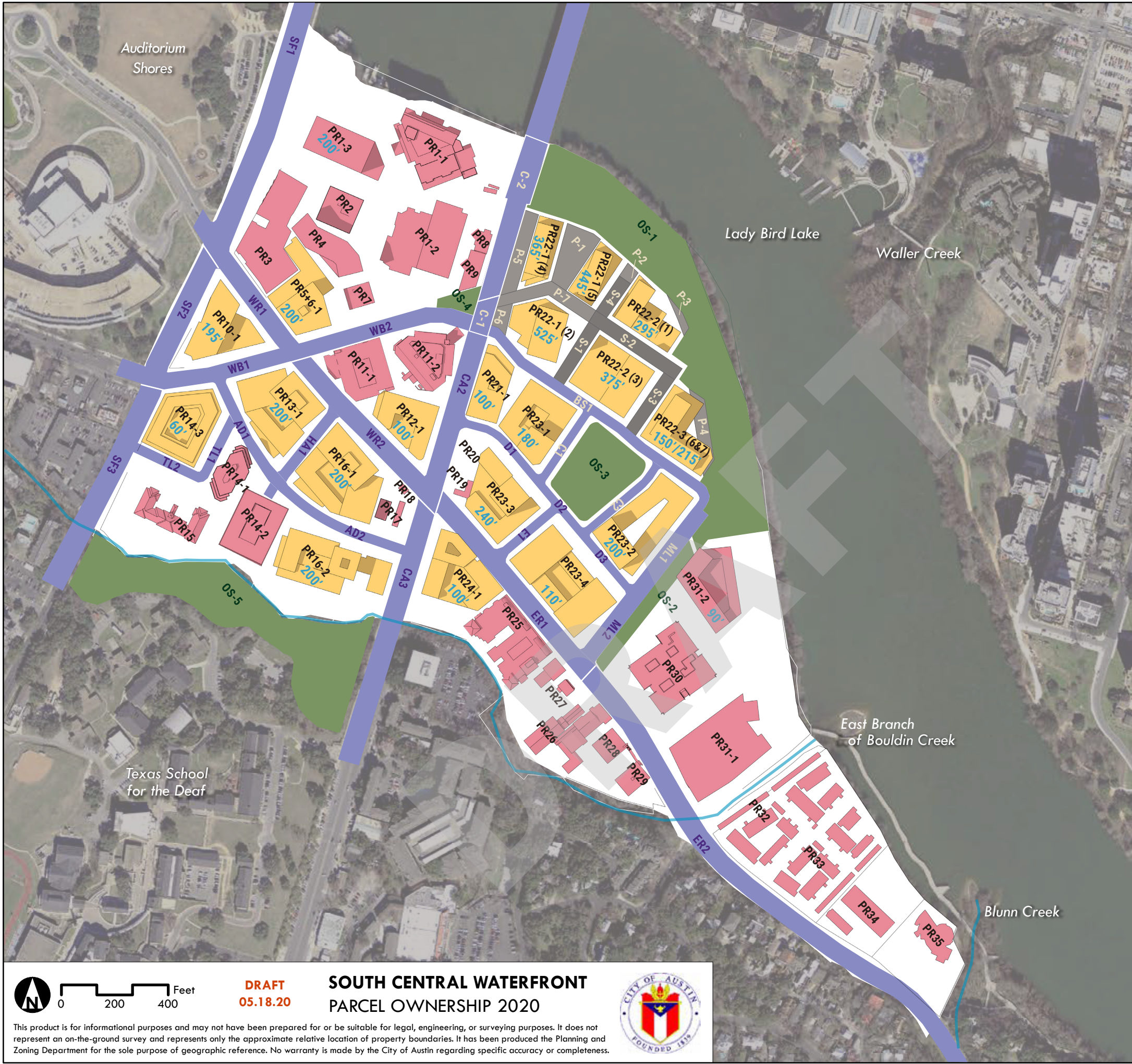
2020 UPDATED BUILDOUT FOR FINANCIAL ANALYSIS

May 18, 2020

Name	2016 Plan Code	Property Code	Parcel	Area	Office	Residential	Residential	Retail	Hotel	TOTAL GFA	Height	
				(ac)	(gsf)	(gsf)	(du)	(gsf)	(gsf)	(gsf)	(Floors)	(Ft)
Statesman	S1	PR-22	PR-22-1	0.73	0	0	0	12,000	254,500	266,500	24	280
	S2		PR-22-2	2.30	812,900	0	0	38,000	0	850,900	26	400/200/300
	S3		PR-22-3	1.49	0	430,750	430	25,000	0	455,750	21	240
	S4		PR-22-4	1.49	0	430,750	430	25,000	0	455,750	21	240
	S5		PR-22-5	0.58	0	102,000	102	12,000	0	114,000	8	90
SUBTOTAL				6.59	812,900	963,500	962	112,000	254,500	2,142,900		
Crockett	C1	PR-23	PR-23-4	2.00	325,900	0	0	35,000	0	360,900	8	110
	C2		PR-23-3	1.25	0	367,350	362	19,000	0	386,350	21	240
	C3		PR-23-1	1.19	0	282,225	262	14,861	0	297,086	16	180
	C4		PR-23-2	1.08	0	211,000	186	30,000	0	241,000	17	200
SUBTOTAL				5.52	325,900	860,575	810	98,861	0	1,285,336		
DJ Interests	K31-33	PR-24	PR24-1	1.87	0	202,348	312	14,300	0	216,648	7-9	100
	SUBTOTAL				1.87	0	202,348	312	14,300	0	216,648	
World Class	H16,17,20	PR-16	PR-16-1 & 16-2	6.09	371,000	387,000	430	32,000	0	790,000	15-18	200
	SUBTOTAL				6.09	371,000	387,000	430	32,000	0	790,000	
City of Austin	F12	PR-14	PR-14-1	1.71	10,000	155,975	150	7,000	0	172,975	15	60
	SUBTOTAL				1.71	10,000	155,975	150	7,000	0	172,975	
Crockett-Threadgill's	G14/15	PR-13	PR-13-1	1.56	347,600	0	0	10,000	0	357,600	15	200
	SUBTOTAL				1.56	347,600	0	0	10,000	0	357,600	
Austin Trust	D9	PR-12	PR-12-1	0.92	0	152,000	204	9,000	0	161,000	9	100
	SUBTOTAL				0.92	0	152,000	204	9,000	0	161,000	
Molly Belle	C6-8	PR-10	PR-10-1	1.35	270,525	13,800	9	21,045	0	305,370	14	195
	SUBTOTAL				1.35	270,525	13,800	9	21,045	0	305,370	
Endeavor / Zax	B3-5	PR-5 & PR-6	PR-5 & PR-6	1.71	250,000	0	0	10,000	0	260,000	13	200
	SUBTOTAL				1.71	250,000	0	0	10,000	0	260,000	
Pearson	J22-23	PR-21	PR-21	0.81	153,000	0	0	10,000	0	163,000	8	100
	SUBTOTAL				0.81	153,000	0	0	10,000	0	163,000	
DISTRICT TOTALS					2,540,925	2,735,198		324,206	254,500	5,854,829		

2020 ENDEAVOR

SCW BUILDOUT FOR FINANCIAL ANALYSIS



2020 ENDEAVOR Buildout Heights
2020 Modified Physical Framework Map

	PARCELS WITHIN SCW REGULATING PLAN
	OTHER PARCELS WITHIN SCW BOUNDARY / FUTURE REG PLAN
PR1	TANTALLON AUSTIN LLC
PR2	OGLE CHERYL & THE CRYSTAL OGLE MANAGEMENT TRUST
PR3	BROADSTONE AT THE LAKE LLC
PR4	CATHERINE TOWER LLC
PR5	ENDEAVOR
PR6	ENDEAVOR
PR7	ASSOCIATED GENERAL CONTRACTORS
PR8	BATHAUS LTD
PR9	CPG 220 SOCO LP
PR10	MOLLY BELLE PROPERTIES
PR11	BARTON SPRINGS CENTER LTD
PR12	AUSTIN TRUST COMPANY
PR13	CROCKETT PARTNERS LTD
PR14	CITY OF AUSTIN
PR15	FOR SALE
PR16	WORLD CLASS CAPITAL GROUP
PR17	SLACK BROTHERS INC
PR18	ALICE G KASPAR, TRUSTEE
PR19	OFLP 1 LTD
PR20	CONGRESS DOT LLC
PR21	WESLEY PEARSON JR & JERRY PEARSON
PR22	RICHARD T SUTTLE, TRUSTEE
PR23	CROCKETT PARTNERS LTD
PR24	DJ INTERESTS LTD
PR25	AUSTIN CRESCENT APARTMENTS LLC
PR26	POSSIBLE NEW OWNER
PR27	ANDREW COTTON & JOHN MEDDAUGH
PR28	FIFTH & CHICON LTD
PR29	RIVERSIDE PROPERTIES LTD
PR30	GARWALD COMPANY INC
PR31	CWS RIVERSIDE LP
PR32	GORDON PLACETTE JR & RICHARD DALE GUTHRIE
PR33	CONDOS - MULTIPLE OWNERS
PR34	COUNTY LINE PROPERTIES INC
PR35	RIVER CRAB LTD

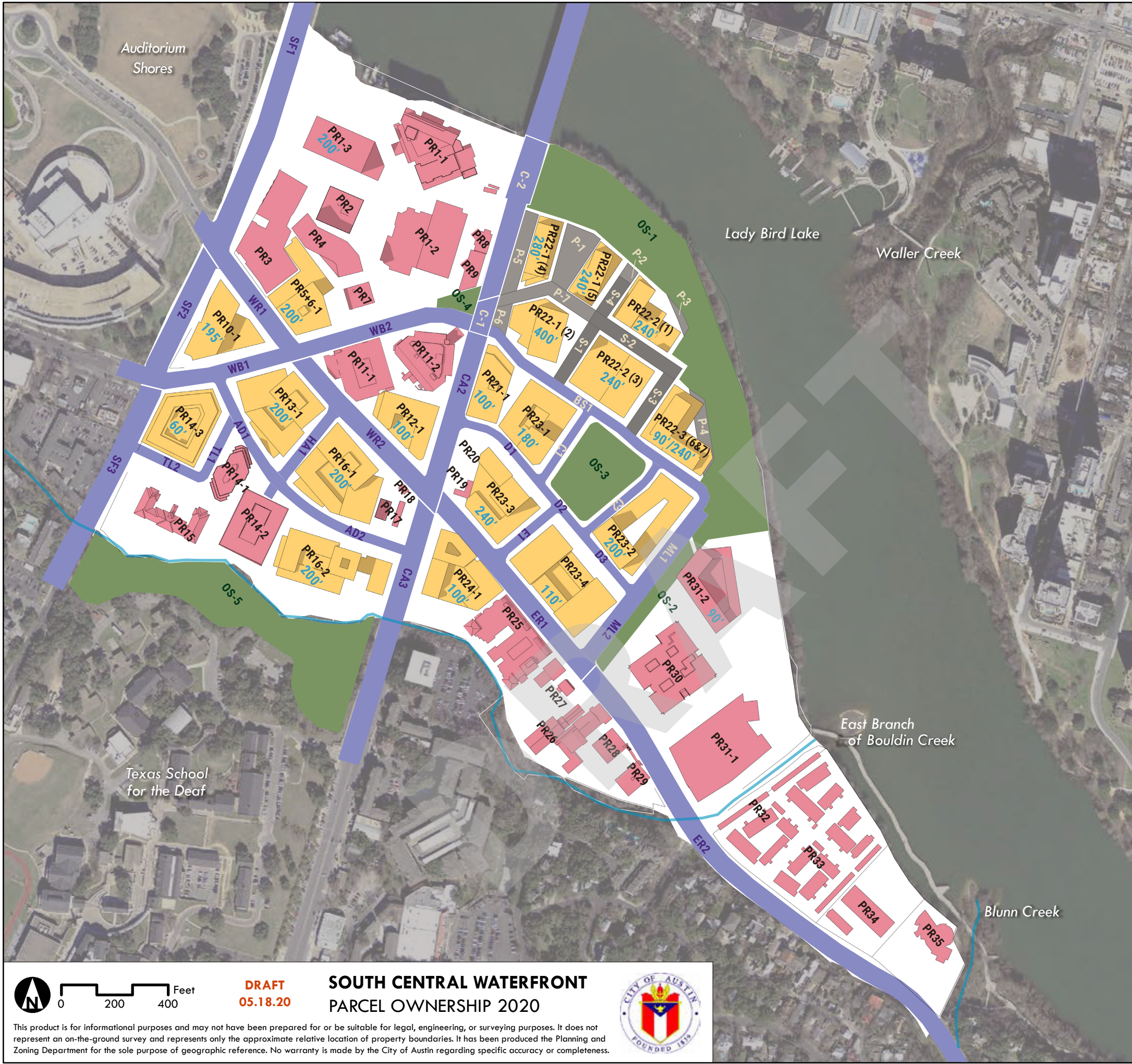
2020 ENDEAVOR BUILDOUT FOR FINANCIAL ANALYSIS

May 18, 2020

Name	2016 Plan Code	Property Code	Parcel	Area	Office	Residential	Residential	Retail	Hotel	TOTAL GFA	Height	
				(ac)	(gsf)	(gsf)	(du)	(gsf)	(gsf)	(gsf)	(Floors)	(Ft)
Statesman	S1	PR22	PR22-1	3.88	838,000	789,000	617	111,800	220,000	1,958,800		
			BLDG 2		838,000	0	0	66,400	0	904,400	37	525
			BLDG 4		0	480,000	427	21,000	0	501,000	34	365
			BLDG 5		0	309,000	190	24,400	220,000	553,400	43	445
	S2	PR22-2		2.86	657,000	400,000	356	30,000	0	1,087,000		
			BLDG 1		0	400,000	356	14,000	0	414,000	27	295
			BLDG 3		657,000			16,000	0	673,000	26	375
	S3	PR22-3		1.41	0	456,000	405	8,200	0	464,200		
			BLDG 6&7		0	456,000	405	8,200	0	464,200	13 to 20	150 to 215
			BLDG 7		0	0	0	0	0	0		
SUBTOTAL			8.15	1,495,000	1,645,000	1,378	150,000	220,000	3,510,000			
Crockett	C1	PR-23	PR-23-4	2.03	340,900	0	0	20,000	0	360,900	8	110
	C2		PR-23-3	1.25	0	367,350	362	19,000	0	386,350	21	240
	C3		PR-23-1	1.10	0	287,225	262	10,000	0	297,225	16	180
	C4		PR-23-2	1.51	0	370,250	336	30,000	0	400,250	17	200
	SUBTOTAL			5.89	340,900	1,024,825	960	79,000	0	1,444,725		
DJ Interests	K31	PR-24	PR24-1	1.87	0	202,348	312	14,300	0	216,648	7-9	100
	SUBTOTAL			1.87	0	202,348	312	14,300	0	216,648		
World Class	H16,17,20	PR-16	PR-16-1 & 16-2	6.09	371,000	387,000	430	32,000	0	790,000	15-18	200
	SUBTOTAL			6.09	371,000	387,000	430	32,000	0	790,000		
City of Austin	F12	PR-14	PR-14-1	1.71	10,000	155,975	150	7,000	0	172,975	15	60
	SUBTOTAL			1.71	10,000	155,975	150	7,000	0	172,975		
Crockett-Threadgill's G14/15		PR-13	PR-13-1	1.56	347,600	0	0	10,000	0	357,600	15	200
	SUBTOTAL			1.56	347,600	0	0	10,000	0	357,600		
Austin Trust	D9	PR-12	PR-12-1	0.92	0	152,000	204	9,000	0	161,000	9	100
	SUBTOTAL			0.92	0	152,000	204	9,000	0	161,000		
Molly Belle	C6-8	PR-10	PR-10-1	1.35	270,525	13,800	9	21,045	0	305,370	14	195
	SUBTOTAL			1.35	270,525	13,800	9	21,045	0	305,370		
Endeavor / Zax	B3-5	PR-5 & PR-6	PR-5 & PR-6	1.71	250,000	0	0	10,000	0	260,000	13	200
	SUBTOTAL			1.71	250,000	0	0	10,000	0	260,000		
Pearson	J22-23	PR-21	PR-21	0.81	153,000	0	0	10,000	0	163,000	8	100
	SUBTOTAL			0.81	153,000	0	0	10,000	0	163,000		
DISTRICT TOTALS					3,238,025	3,580,948	3,443	342,345	220,000	7,381,318		

2020 HYBRID

SCW BUILDOUT FOR FINANCIAL ANALYSIS



2020 HYBRID Buildout Heights	
2020 Modified Physical Framework Map	
<div></div>	PARCELS WITHIN SCW REGULATING PLAN
<div></div>	OTHER PARCELS WITHIN SCW BOUNDARY / FUTURE REG PLAN
PR1	TANTALLON AUSTIN LLC
PR2	OGLE CHERYL & THE CRYSTAL OGLE MANAGEMENT TRUST
PR3	BROADSTONE AT THE LAKE LLC
PR4	CATHERINE TOWER LLC
PR5	ENDEAVOR
PR6	ENDEAVOR
PR7	ASSOCIATED GENERAL CONTRACTORS
PR8	BATHAUS LTD
PR9	CPG 220 SOCO LP
PR10	MOLLY BELLE PROPERTIES
PR11	BARTON SPRINGS CENTER LTD
PR12	AUSTIN TRUST COMPANY
PR13	CROCKETT PARTNERS LTD
PR14	CITY OF AUSTIN
PR15	FOR SALE
PR16	WORLD CLASS CAPITAL GROUP
PR17	SLACK BROTHERS INC
PR18	ALICE G KASPAR, TRUSTEE
PR19	OFLP 1 LTD
PR20	CONGRESS DOT LLC
PR21	WESLEY PEARSON JR & JERRY PEARSON
PR22	RICHARD T SUTTLE, TRUSTEE
PR23	CROCKETT PARTNERS LTD
PR24	DJ INTERESTS LTD
PR25	AUSTIN CRESCENT APARTMENTS LLC
PR26	POSSIBLE NEW OWNER
PR27	ANDREW COTTON & JOHN MEDDAUGH
PR28	FIFTH & CHICON LTD
PR29	RIVERSIDE PROPERTIES LTD
PR30	GARWALD COMPANY INC
PR31	CWS RIVERSIDE LP
PR32	GORDON PLACETTE JR & RICHARD DALE GUTHRIE
PR33	CONDOS - MULTIPLE OWNERS
PR34	COUNTY LINE PROPERTIES INC
PR35	RIVER CRAB LTD

2020 HYBRID BUILDOUT FOR FINANCIAL ANALYSIS

May 18, 2020

Name	2016 Plan Code	Property Code	Parcel	Area	Office	Residential	Residential	Retail	Hotel	TOTAL GFA	Height	
				(ac)	(gsf)	(gsf)	(du)	(gsf)	(gsf)	(gsf)	(Floors)	(Ft)
Statesman	S1	PR22	PR22-1	3.88	684,000	452,700	370	111,800	220,000	1,468,500		
			BLDG 2		684,000	0	0	66,400	0	750,400	29	400
			BLDG 4		0	336,700	299	21,000	0	357,700	26	280
			BLDG 5		0	116,000	71	24,400	220,000	360,400	22	240
	S2	PR22-2		2.86	370,000	278,400	248	30,000	0	678,400		
			BLDG 1		0	278,400	248	14,000	0	292,400	22	240
			BLDG 3		370,000	0	0	16,000	0	386,000	17	240
	S3	PR22-3		1.41	0	372,600	331	8,200	0	380,800		
			BLDG 6&7		0	372,600	331	8,200	0	380,800	7 to 22	90 to 240
BLDG 7				0	0	0	0	0	0			
SUBTOTAL				8.15	1,054,000	1,103,700	950	150,000	220,000	2,527,700		
Crockett	C1	PR23	PR-23-4	2.03	340,900	0	0	20,000	0	360,900	8	110
	C2		PR-23-3	1.25	0	367,350	362	19,000	0	386,350	21	240
	C3		PR-23-1	1.10	0	287,225	262	10,000	0	297,225	16	180
	C4		PR-23-2	1.51	0	370,250	336	30,000	0	400,250	17	200
SUBTOTAL				5.89	340,900	1,024,825	960	79,000	0	1,444,725		
DJ Interests	K31	PR24	PR24-1	1.87	0	202,348	312	14,300	0	216,648	7-9	100
			SUBTOTAL				1.87	0	202,348	312	14,300	0
World Class	H16,17,20	PR16	PR-16-1 & 16-2	6.09	371,000	387,000	430	32,000	0	790,000	15-18	200
			SUBTOTAL				6.09	371,000	387,000	430	32,000	0
City of Austin	F12	PR14	PR-14-1	1.71	10,000	155,975	150	7,000	0	172,975	15	60
			SUBTOTAL				1.71	10,000	155,975	150	7,000	0
Crockett-Threadgill's G14/15		PR13	PR-13-1	1.56	347,600	0	0	10,000	0	357,600	15	200
			SUBTOTAL				1.56	347,600	0	0	10,000	0
Austin Trust	D9	PR12	PR-12-1	0.92	0	152,000	204	9,000	0	161,000	9	100
			SUBTOTAL				0.92	0	152,000	204	9,000	0
Molly Belle	C6-8	PR10	PR-10-1	1.35	270,525	13,800	9	21,045	0	305,370	14	195
			SUBTOTAL				1.35	270,525	13,800	9	21,045	0
Endeavor / Zax	B3-5	PR5 & PR6	PR-5 & PR-6	1.71	250,000	0	0	10,000	0	260,000	13	200
			SUBTOTAL				1.71	250,000	0	0	10,000	0
Pearson	J22-23	PR21	PR-21	0.81	153,000	0	0	10,000	0	163,000	8	100
			SUBTOTAL				0.81	153,000	0	0	10,000	0
DISTRICT TOTALS					2,797,025	3,039,648	3,015	342,345	220,000	6,399,018		