



Implementing inclusive and equitable public development services as a non-profit partner to the City of Austin

December 13, 2021 Urban Renewal Agency

Urban Renewal District Blocks 16 & 18



Immediate Next Steps

| Dates (from the Effective Date) | Project Phase | |
|---------------------------------|--|-----------------------------|
| Weeks 1 through 12 (3 months) | Establish Project Plan: Project planning, outreach manager hired, consultants secured | Dec 9 2021 - March 9 2021 |
| Weeks 12 through 24 (3 months) | Pre Development : Market research, market outreach, community engagement, feasibility, site diligence, draft Solicitation | March 9 1991 - June 9, 2021 |
| Week _24 through 36 | Release Solicitation (RFP) : includes solicitation distribution, technical assistance to respondents | |
| Weeks 36 through 48 (3 months) | Evaluation and pre-selection activities—technical analysis, facilitating committee review, and scoring. | |
| Weeks 48 through 72 (6 months) | Estimated transaction negotiation | |
| Week 76 through 88 (3 months) | URA, AEDC and City approval and financial close (" <u>Closing</u> ") | |

Urban Renewal Agency | AEDC

December '21-May '22

Plan & Pre Development Feasibility

AEDC:

- Community relations Manager hired
- Facilitate engagement plan, pre-dev feasibility & economic pre-analysis
- Complete Phase II environmental (with City)
- Draft RFP

URA:

- Summarize prior studies/community feedback
- Review proposed scope for engagement and feasibility
- Participate pre-development

May 22- Spring 23

RFP Solicitation Through Approvals

AEDC:

- Issue RFP (URA Approval)
- Marketing for RFP
- TA for respondents
- Facilitate evaluation committee
- Transaction negotiations
- Facilitate URA/Council approvals

URA:

- Nominate Committee & Participate in Evaluation
- Review and Approve Developer (City Council Final Approval)

Summer 23

Development

AEDC:

- Development support
- If applicable, Cultural Trust investment support

URA:

- Oversee development process through regular reports by AEDC
- Consider additional efforts to support district development activity

Transaction Fee

Post Occupancy

AEDC:

- Asset Management for any City owned property (e.g. Ground Lease, Cultural Anchor)

URA:

- District role to be determined

Asset Management Fee

Immediate Next Steps for Discussion

- Identify Designated Representative
- Form Partnership Working Group
- Develop Engagement Plan
- Develop Scope for Pre-Development Services
 - Summarize Prior Community Feedback-'initial program' (HPD)
 - Receive/review prior studies/zoning analysis (HPD)
 - Test-fit of program on Blocks 16+18-develop scenarios
 - Develop economic strategies/pro-formas aligned with scenarios
 - Updated district map with opportunity sites
 - Review district precedents (other Urban Renewal Districts)