



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

15 August 2022- South Central Waterfront Advisory Board

AEDC BOARD & TEAM



Standing Committees

- Executive
- Governance
- Finance
- Strategic Planning
- Real Estate

Project Committees:

- Cultural Trust Advisory Committee
- Urban Renewal Board Partnership Working Group
- + future projects

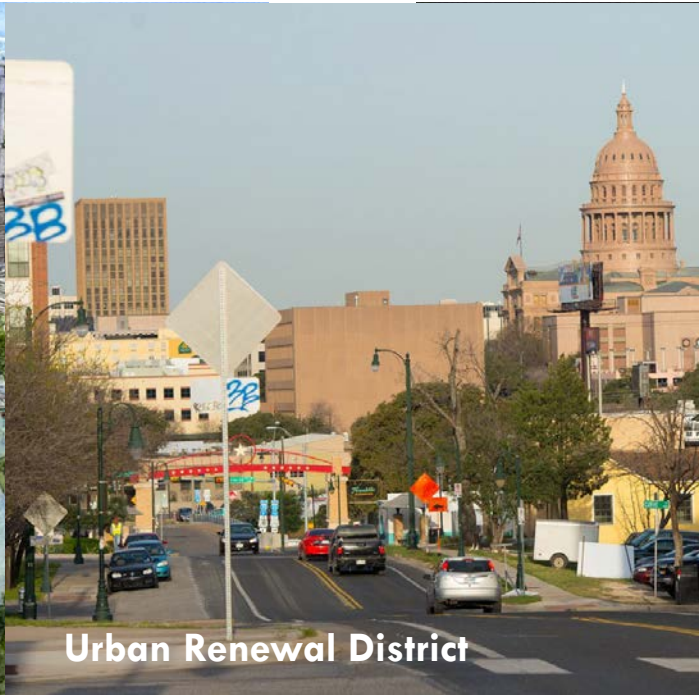
AEDC PROJECTS



South Central Waterfront

- Managing 100+ acre multi parcel Tax Increment district (TIRZ) when established
- Assuring public benefit outlined in a 2016 Vision Plan
- **Designing tools and strategies to assure even more affordable housing, creative spaces, local small businesses**

Austin EDC



Urban Renewal District

- **Facilitating land development** on key city blocks for the only Urban Renewal Agency in City
- Creating cross-sector partnership and assembling tools to do additional work
- **Restore and secure cultural identity in gentrified/displaced neighborhood.**



Connecting Equitably

- **Leveraging the Cap and Stitch Project on I-35** identify potential projects along corridor to further equitable development opportunities that connect rather than separate neighborhoods
- Identify ways to connect neighborhoods to new amenities along the corridor
- **Develop market feasible roadmaps for projects**



Austin Cultural Trust

- **Facilitating the preservation and development of cultural and creative infrastructure**
- Achieve diversity, equity and inclusion,
- Provide permanent affordability for cultural and creative purposes.

Great Waterfront Districts

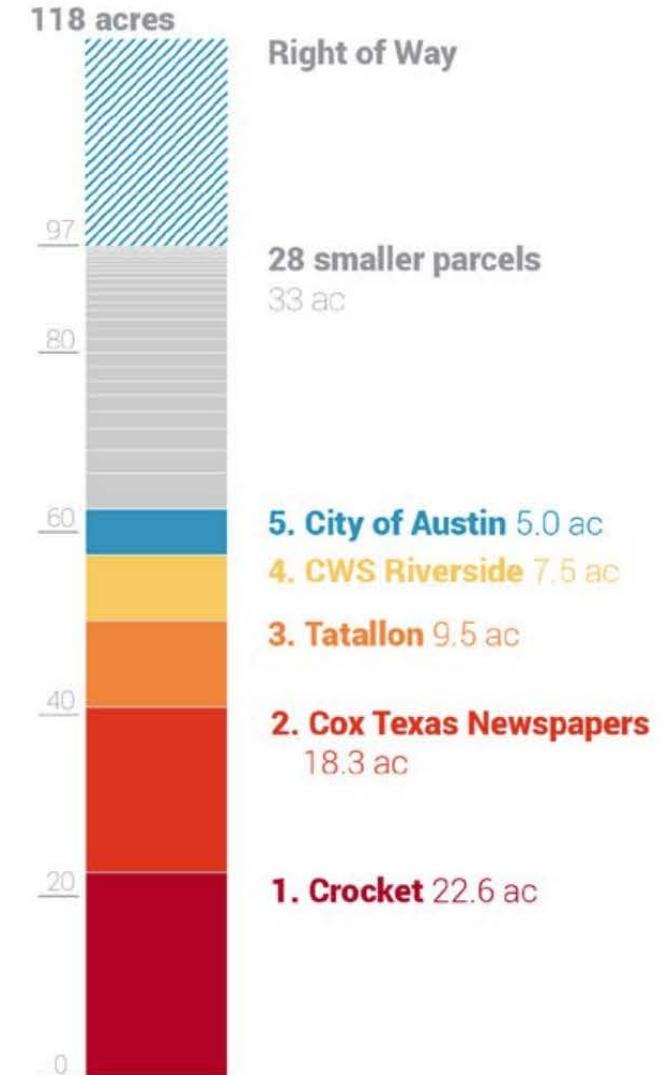
- A waterfront district, an expansion of Downtown, does not come along often. **Austin did the right thing by initiating a community led vision.** It's time to put the plan into action, leveraging initial projects that are adopting the plan, and investing further in the public realm.

How has Austin accomplished 'big visions?'



- Each district is accomplished with a variety of public policy tools, a 'toolbox,' partnership with the private sector, and even new tools that had to be created for the project, and all have created economic and social value.

South Central Waterfront is a unique district with many owners



South Central Waterfront is a unique district

- **Most parcels are privately owned parcels**, creating a unique challenge for achieving the 2016 Vision:
 - Regulating Plan provides the structure—it will be ‘opt in’
 - Mitigates ‘PUD’ by ‘PUD’ decision-making
 - ***Public investment provides the ‘connective tissue’ to unite the district***
 - Project specifics/costs will change over time as developers advance projects, requiring an investment strategy plan
 - Public investment management via AEDC provides opportunity to more directly work with developers to assure district Vision

Public Investment 'Tool Box'

Land Use Planning

Regulating Plan

Oversight &
Developer
Relationships

Infrastructure

CIP

GO Bonds

TIRZ

PID

Parks & Open Space

PID

GO Bonds

TIRZ

Private

Affordable Housing

AFHC

GO Bonds

Housing Tax
Credits

TIRZ

Social Impact
Investments

With and Without Public Investment

With

- More value creation, benefitting City's General Fund over the long term.
- Connectivity between developments providing improved public realm
- Better public access to waterfront
- Infrastructure efficiencies/shared parking and utilities
- Activated pedestrian streets
- New street to provide District benefit and additional value over time.
- Enhanced public parks and trails
- Required affordable housing
- Negotiation and oversight with developers post land-use permits
- Dedicated focus of district-wide and public benefit implementation

Without

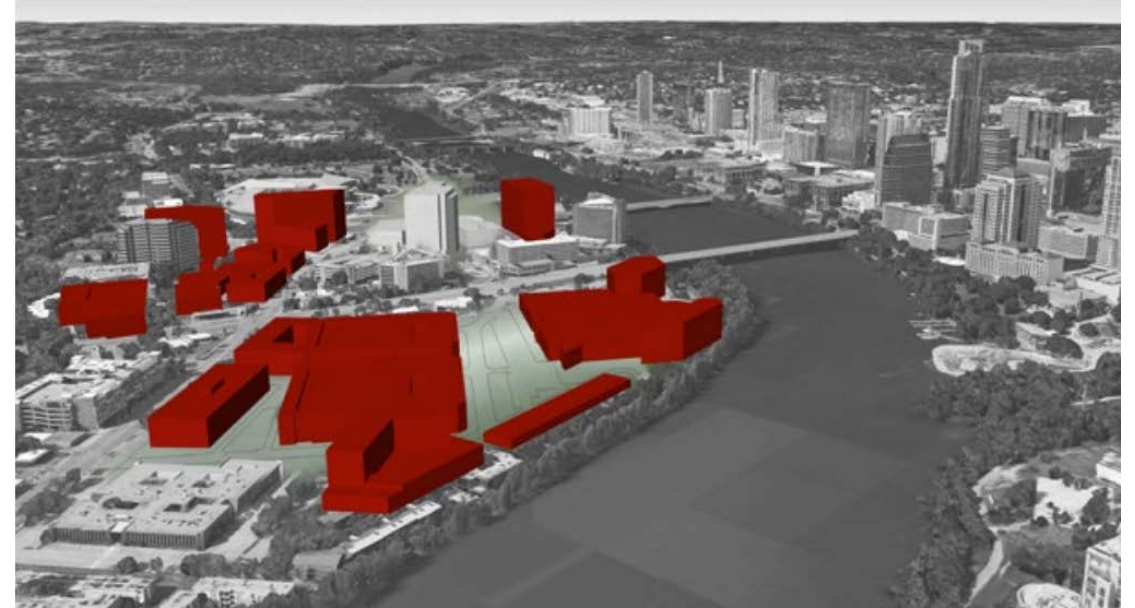
- Less value creation
- Hyper parcelized, suburban buildings
- Limited access to waterfront
- Duplicative roadways, paved surfaces
- More garages diminishing the pedestrian flow
- Limited affordable housing opportunities
- Fewer units of housing overall
- Limited oversight of development

With and Without Public Investment

With: 6.2 Million SF



Without: 1.6-3.2 M SF



Thank you