

Review and Discussion of Opportunities for Collaboration and Partnership

Related to the Development of Certain UT Properties

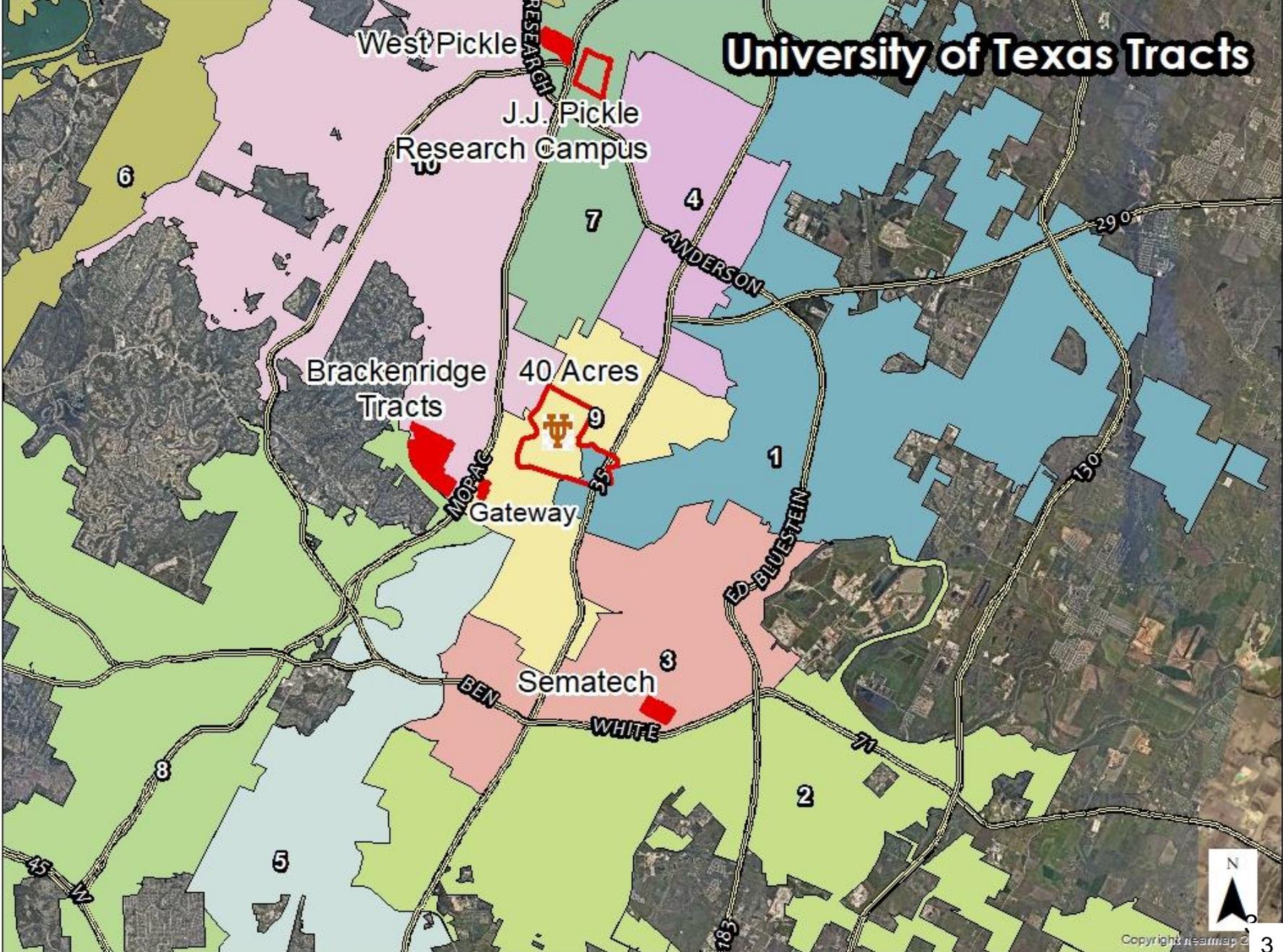
May 19, 2020

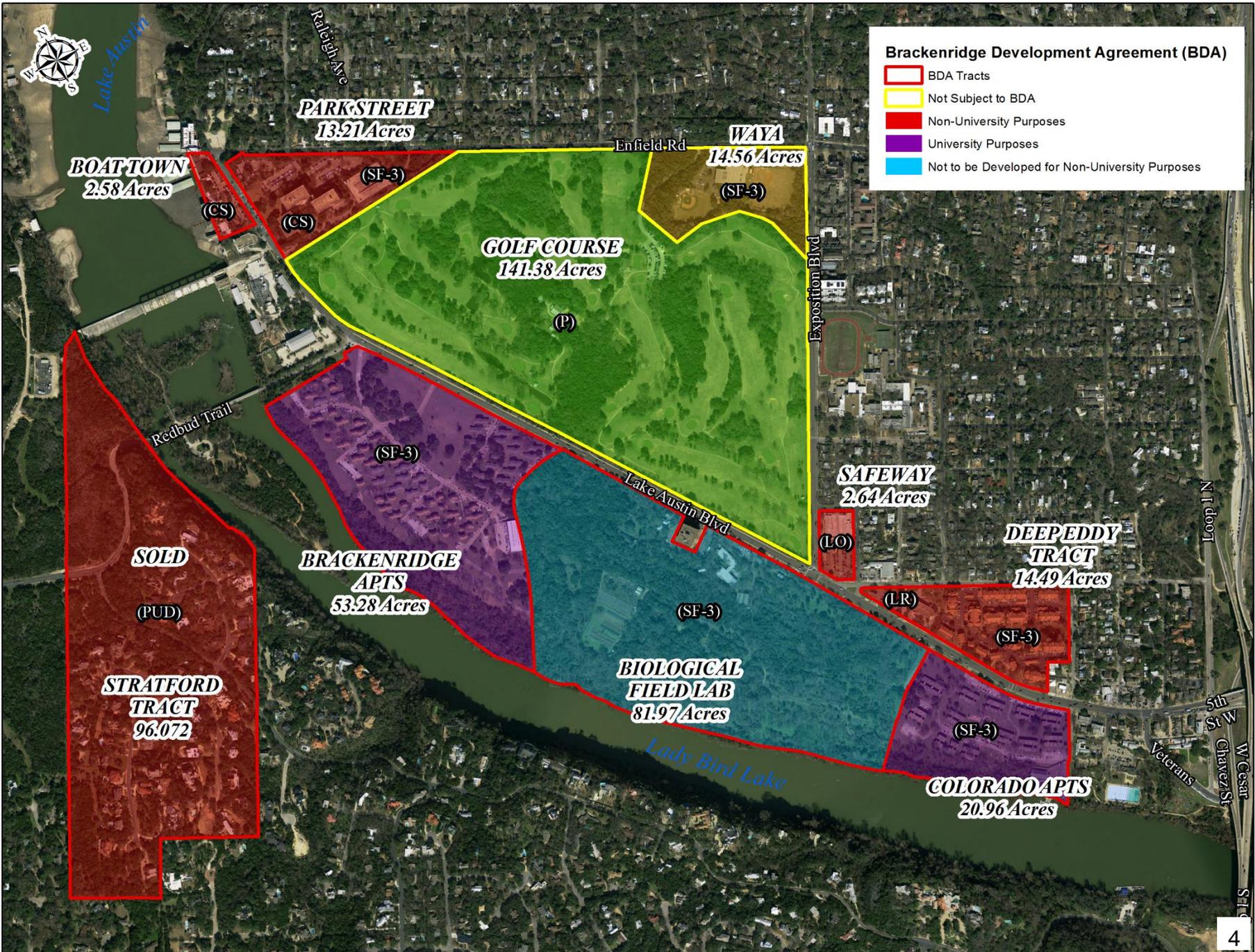


Why Are We Here Today?

- Discussion of UT's May 4th Proposal,
- Discuss City's Action related to the Lions Municipal Golf Course;
- Discuss requests for City procurement of real estate on other UT properties;

University of Texas Tracts





Brackenridge Development Agreement (BDA)

- BDA Tracts
- Not Subject to BDA
- Non-University Purposes
- University Purposes
- Not to be Developed for Non-University Purposes



BOAT-TOWN
2.58 Acres
(CS)

PARK-STREET
13.21 Acres
(SF-3)

WAVA
14.56 Acres
(SF-3)

GOLF COURSE
141.38 Acres
(P)

SOLED
(PUD)

BRACKENRIDGE
APTS
53.28 Acres
(SF-3)

BIOLOGICAL
FIELD LAB
81.97 Acres
(SF-3)

SAFeway
2.64 Acres
(LO)

DEEPEDDY
TRACT
14.49 Acres
(SF-3)

STRATFORD
TRACT
96.072

COLORADO APTS
20.96 Acres
(SF-3)

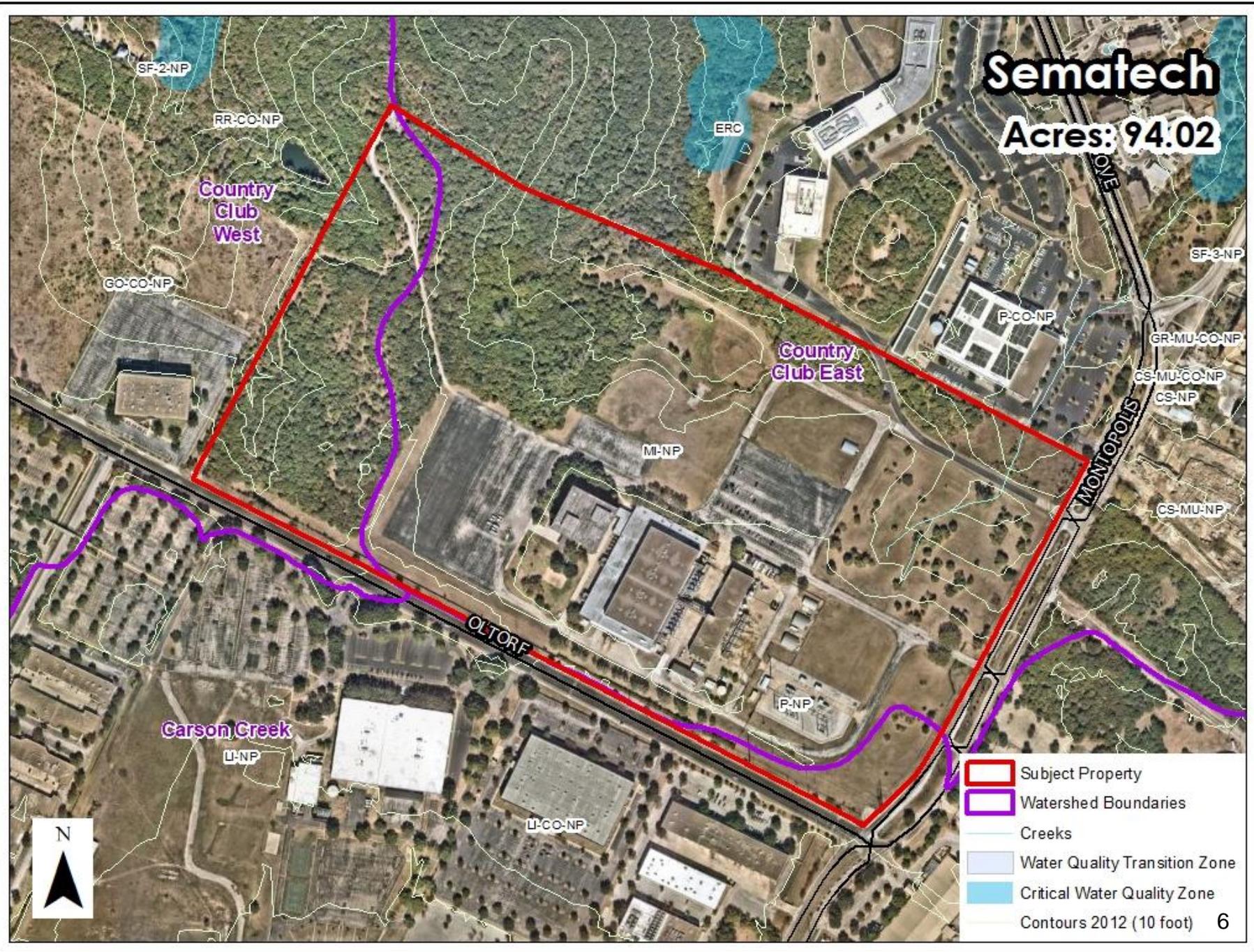
West Pickle Research Campus

Acres: 110.51



Sematech

Acres: 94.02



-  Subject Property
-  Watershed Boundaries
-  Creeks
-  Water Quality Transition Zone
-  Critical Water Quality Zone
-  Contours 2012 (10 foot)



Town Lake Tract

Acres: 162.02

Brackenridge Apts
53.28 Acres

Field Lab
81.97 Acres

Colorado Apts
20.96 Acres

- Field Lab
- Town Lake Tract
- Creeks
- Water Quality Transition Zone
- Critical Water Quality Zone
- Contours 2012 (10 foot)



History

- December 3, 1987
 - Approval to execute the Lease;
- May 16, 1989
 - Approval to execute the 1st amendment of the Lease;
- January 17, 2017
 - Letter from President Fenves starting negotiations;
- November 29, 2017
 - Letter from President Fenves outlining UT terms;
- November 1, 2018
 - Council approval to execute the 3rd amendment of the Lease and the 1st amendment of the BDA. Extended expiration to February 28, 2018;
- November 29, 2018
 - Letter from Richard Suttle adds Arena / Red River and UT terms on Muni;
- December 18, 2018
 - Letter from Junie Plummer outlining City proposal for Muni;
- December 27, 2018
 - Letter from Richard Suttle responding to City proposal;
- January 11, 2019
 - Letter from Junie Plummer acknowledging UT's response on December 27, 2018;
- February 7, 2019
 - Approval to execute the 4th amendment of the Lease and the 2nd amendment of the BDA. Extended expiration to May 25, 2020;
- June 19, 2019
 - Third amendment to the BDA approved by Council modifying the development terms for the Safeway Tract;
- February 20, 2020
 - Council approved the extension of the BDA and the Lease;
- February 26, 2020
 - The UT Board of Regents approved the BDA and Lease;
- May 4, 2020
 - Letter from Richard Suttle with an updated proposal by the University;

Overview of UT's Terms

May 4th Letter

- Mirrors many of the items contained in the December 18, 2018 memorandum from Junie Plumber (COA) to Richard Suttle (UT);

Significant changes Brackenridge Tracts

- The purchase of Munny is not included as part of the agreement, replaced with a guarantee of 40% open space calculated based on all of the Brackenridge Tracts excluded the Stratford Tracts. Total 345 acres;
- UT has discussed an intent to negotiate a 2 year option contract with the Munny Conservancy for the purchase of Munny;
- UT intends to negotiate with WAYA for their purchase the 14.5 acres occupied by WAYA;
- UT has requested 0.45 FAR for the Brackenridge Tracts;
- 2,000,000 SF of development on the Town Lake Tracts without level of service consideration. Will include some traffic mitigation measures;
- Mixed use zoning with residential, commercial, civic, and limited industrial uses, DMU uses and regulations with some modifications;

Overview of UT's Terms

May 4th Letter

Significant changes PRC West

- Request North Burnet Gateway zoning with Commercial Mixed Use subdistrict;
- Modified permit and platting process similar to the BDA;

Significant changes Sematech

- Possible TIF for infrastructure;
- Request East Riverside Corridor District/Corridor Mixed Use District High density mixed use LI-PDA zoning;
- Modified permit and platting process similar to the BDA;

Significant changes Gateway

- Include in Brackenridge TIF for area infrastructure;
- CS-MU-V or LI-PDA zoning;
- Modified permit and platting process similar to the BDA;

Potential Options for Inclusion in City Response

- University shall dedicate access for and construct an extension of the Ann and Roy Butler Hike and Bike Trail from its terminus at Deep Eddy Pool to Red Bud Trail. (Transportation improvement);
- University shall gift, or provide a long term assignable lease, land for the construction of affordable housing at PRC West, and Brackenridge tracts if Muni is developed by RFP;
- University shall make at least 10% of all non-University residential units affordable at 60% MFI (rental) and 80% MFI (ownership) at Gateway, PRC West, Sematech, and Brackenridge Tracts if Muni is preserved;
- All TIFs shall be reimbursement only, UT agrees to pay upfront for all infrastructure improvements. All TIF's will require independent analysis and qualification before final approval to proceed. The only reimbursement sources will be TIF revenue debt identified in the TIF Financing Plan. The TIF shall extinguish when the debt obligation is retired; T
- o ensure fully developed mobility options during the development of University properties the City requests that UT work with the City and CapMetro to provide opportunities for the development of high capacity transit as part of the planning for all projects;

Work Session by Council

- Work Session public discussion and provide direction to the City Manager.