



December 20, 2021

Questions and Answers Report



Mayor Steve Adler

Council Member Natasha Harper-Madison, District 1

Council Member Vanessa Fuentes, District 2

Council Member Sabino "Pio" Renteria, District 3

Council Member Gregorio Casar, District 4

Council Member Ann Kitchen, District 5

Council Member Mackenzie Kelly, District 6

Council Member Leslie Pool, District 7

Council Member Paige Ellis, District 8

Council Member Kathie Tovo, District 9

Council Member Alison Alter, District 10

The City Council Questions and Answers Report was derived from a need to provide City Council Members an opportunity to solicit clarifying information from City Departments as it relates to requests for council action. After a City Council Regular Meeting agenda has been published, Council Members will have the opportunity to ask questions of departments via the City Manager's Agenda Office. This process continues until 5:00 p.m. the Tuesday before the Council meeting. The final report is distributed at noon to City Council the Wednesday before the council meeting.

QUESTIONS FROM COUNCIL

Items #1-4: Tax Increment Reinvestment Zone No. 19 for the South-Central Waterfront.

COUNCIL MEMBER ALTER'S OFFICE

1. *In Exhibit D, does the total estimated cost of those elements (\$278 million) include the developer led street improvements (section 4 of page 39 of the SCW vision plan) and/or developer required parkland dedication? Or are the estimates limited to what the city would contribute to the vision plan? Where did the estimates for Exhibit D / Section 7 Estimated Project Costs come from (the \$278 million)? From what I recall this estimate is much larger than what was in the SCW vision plan. The latter notes \$100 million in the public realm on page 92.*

The original 2016 plan public realm estimates had the interior streets as part of the costs that became the \$278 million estimate. However it is labeled "developer led" as the 2016 Vision plan financing framework assumed that a PID assessment and subsequent bond would fund those costs. That said, "developer-led" did not necessarily mean the developer would pay for it. The \$100 M (2016) was adjusted in 2019/20 to approximately \$250 M and then inflated 10% to \$278M for 2021/2022. This amount is the total to be funded by many sources, not just the TIRZ. It is envisioned that the TIRZ plan will be updated based on negotiations with developers and based on the availability of other sources of funding.

2. *How does the CMR analysis handle the Snoopy PUD? Is it excluded from the calculations for the but for growth or included? Is it in the baseline?*

The value as of January 1, 2021 is included in the baseline (\$12 million according to TCAD website). It is included in the but-for growth calculations beginning on January 1, 2022 at an estimated incremental value increase of \$163.6 million.

3. *Am I correct that the CMR study uses the SCW vision plan for the redevelopment scenario and does not anticipate additional density that we might now anticipate given what the Statesman property is proposing?*

Yes.

4. *How many of the 118 acres are owned by Endeavor? Beyond the Statesman property which other properties' redevelopment does Endeavor lead? Is there another large landholder involved that I should be aware of?*

The Austin American Statesman was owned by the Cox family. The family sold the newspaper but held onto the land. They have partnered with Endeavor on the redevelopment. The Statesman property is 18.86 acres. We are not aware of other property Endeavor has in the district but have not checked the property rolls. Please keep in mind that commercial property is often held in

trusts and LLCs that can make it difficult to know who the actual owner(s) are. Other major owners in the district include Hunt and the Crockett family.

5. *Can you please provide a link to our updated TIRZ/TIF policy? I was having trouble finding it. I am particularly interested in what it requires with respect to Affordable Housing.*

P.580 of the FY22 Budget: [FY22 Approved Budget.pdf \(austintexas.gov\)](#)

The affordable housing component of the policy is:

4. Any housing development that is part of a TIF project plan must provide for at least 20% of the units to be affordable to households earning at or below 60% of median family income for rental housing and 80% of the median family income for ownership housing for at least the duration of the TIF project plan.