X Marks the Spot - South Central Waterfront

Texas School for the Deaf

E. Bouldin Creek

Blunn Creek
SCW Today: “Bone Structure”

97 acres
= 33 downtown blocks
SCW Today - Auto-oriented Jobs Center

• Jobs to Housing (dwelling units) Ratio: 3.5
Patchwork of Parcels

31 private property owners

1 City of Austin property
Already underway
Already PUD entitled
At “Tipping Point”

$1.2 + Billion in private investment
Planning since 2012

2012 + TEXAS URBAN FUTURES LAB
University of Texas School of Architecture

2013: Sustainable Places Project (SPP)

SUSTAINABLE PLACES Project + envision tomorrow
What we’ve heard: Community Values

- Open space ALONG the waterfront
- Access TO the waterfront
- People-focused design (walkable/bikeable)
- Highest quality architecture & design
- Variety of transportation options
- Green network throughout the district
- Variety of affordable housing options in district
- Green approaches to water quality
- Economically viable & realistic
A Vision Framework must include:

- A **Physical Framework** for a district-wide vision, not a parcel by parcel approach, to providing a connecting network of streets, pedestrian connections, open space, & green infrastructure.

- A **Financial Framework** to capture the district-wide value of investments, both private and public, to realize the Physical Framework and to include creation of affordable housing.

- Involvement of the **City as active partner**
Physical Framework: existing green space & trails on waterfront

Waterfront green spaces need to be considered in the regional framework, not a parcel-by-parcel basis.
Physical Framework Vision: Green Infrastructure Network
Physical Framework example: re\textcolor{red}{new} road from Riverside to lake
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- Involvement of the **City** as active partner
Financial Framework: Lessons from Portland South Waterfront

City had to provide certainty for development to follow plan
Financial Framework: Lessons from Portland South Waterfront

- **$1B Private Investment** ($3B over 20 years)
- **$100M Public Investment** (key streets; tram & streetcar; park; affordable housing)
- 2000 market-rate housing units; 400 affordable units
- Neighborhood Infrastructure: greenway, parks, pedestrian bridge, aerial tram, streetcar, key streets, room for light rail
- Sustainable buildings and environment
City as active partner: Financial Toolkit

- Tax Increment (loans, site acquisition, infrastructure, affordable housing fund)
- Land Banking
- Development Agreements
- Transportation funds (state/fed)
- Parking fees (bonds)
- Public Improvement District
- Tax Credits (Housing, Historic, NMTC, Energy)
- Tax Abatements (market and affordable housing)
- Eminent Domain
- Bonuses
  - Transfer of Development Rights
  - Public land monetization
  - Sole Source Impact Fees
  - Earmarks (ped bridge)
Parks & Open Spaces
Trail Connections
Green Streets

Funding Tools for Infrastructure
Development Bonuses
Public Return on Investment

Strategic Investments
Public/Private Partnerships
Support Affordable Housing
### SCW Initiative – Work Plan & Schedule

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= key public Workshops
South Central Waterfront Initiative

www.austintexas.gov/waterfront