

East Austin Development Update:

Esperanza Development

- Background information on past and existing growth patterns in the City of Austin
- Population and employment growth consistent at 4% over the last several years
- Nine years into the City of Austin Smart Growth plan, which provided protective ordinances and codes that restrict development from watersheds and environmentally sensitive regions of West and Northwest Austin have shifted development pressures to East Austin
- Neighborhoods and the City of Austin near Central East Austin are interested in commercial corridors, with larger scale developments and more density

11th Street Area Projects

- City of Austin in partnership with the Austin Revitalization Authority have been completing urban renewal by creating commercial corridors
- Creating more housing and commercial areas along 11th street
- 290 rental apartment units , Vista by Guadalupe (example), 22 units are \$300 - \$700 in monthly rent
- ARA is operating through huge amounts of subsidies from the HUD

12th Street Area Projects

- Smart housing 80% below median income
- Tom Meredith and/Momark Development on Featherlite tract
- Alta Vista, \$120,000 -\$140,000 condos
- Retail space and offices are smaller, more affordable
- No major big box interest on larger corridors

Satillo TOD Project

- Retail spaces smaller
- East Austin relatively new market

Other Developments

- Cobra Studios, artist venue
- Larger than on acre tracts between 183 and Airport for sell
- Small arte studios
- Live-work spaces for artists and low-income households that thrive on doing crafts
- 12th Navasota artist studios \$14,000/sq ft
- Change in single market home sells, uncertainty
- 52-61 days homes for sell, will remain on market (average) north of MLL
- Average home median price is climbing to \$150-195,000 in area 3
- Home values jumped 20% from MLK south to Town Lake

John Michael Cortes (Cap Metro)

- CMTA works intimately with community groups and businesses
- Mission is to provide safe, reliable and accessible transportation at a reasonable cost
- Need infrastructure to access new development and new developments should be planned around transit as a vital infrastructure component
- Struggles to keep up with current population growth and new developments
- Transit accessibility helps to foster economic opportunities in East Austin
- Transit enables affordability and provides place-making attributes
- Transit corridors should provide no more than 3 blocks of travel to access community services
- Largest ridership 50% is at UT, 21,000 boardings in East Austin

All Systems Go

- Core of CTMA's transit services is the fixed route bus system, with 400 buses
- Goals are to increase rapid bus and express bus seVICES, regional and circulator services
- Increasing mobility and access to different destinations

- Affordability enables transit-On average, households spend 19% on transportation, according to Reconnecting America
- Transit enables households to close the gaps between income and home mortgage expenses
- Every \$1 in savings from locating to a cheaper neighborhood, induces a \$.70 increase in transportation costs
- Goals are to reduce auto dependency and number of impervious surfaces such as parking spaces
- Reverse commute opportunities with the new Commuter rail, which will enable commuters to access Leander/Cedar Park
- CTMA has helped in building Central Texas, providing sidewalks on East 7th and creating a sense of place with trendy bus stops and transit plazas. Examples, bus stops at 12th and Chicon and in front of new Children's hospital
- TOD's incorporate place making and affordable housing, transit opportunities
- Two potential TOD's in East Austin, MLK at Alexander and Plaza Satillo, station area planning
- Kiss/Ride incorporating car-share and no parking at TOD's
- Example, Chestnut Commons at MLK, auto-de-emphasized facades, transition to denser developments
- Garage apartment opportunities
- Satillo TOD will provide high end lofts, mixed used, and live-work spaces, 11 acres immediately available for development
- Increase ridership, CTMA has \$0 to put into development
- CTMA puts money back into community

Mueller Development

- Up to 4,600 units of housing, 25% of which will be affordable
- Goals, fiscal responsibility (positive revenue streams), economic development, East Austin revitalization, neighborhood compatibility, diversity and affordability and sustainability
- Goals, street connectivity and transit, creating more seamless pedestrian corridors
- Affordability: 60 – 80% median income thresholds
- Sustainability- energy efficiency, LEED certified, planned/designed to building foot print
- Circulator service, to limit transit dependency
- Incentives for Minority/Women Business Enterprises

-Commercial-Children's Hospital 100,000 sq ft, signed lease with Seton Hospital corp hq's location to move to East Austin

-Planning phase, town center, lake, 25 acres west of Airport

-Recruit small business, creative economic environments that are conducive to small businesses

-Pedestrian oriented environments

-Restrictive covenants and master-homeowners used to keep affordability and keep homeowners from flipping their homes

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Key Points After Presentation

-Audience was concerned with how the Mueller Development would maintain affordability with high demand for that area

Response: The representative proposed restrictive covenants on when the homeowner could sell their home and at what price they sell their home.

-Audience was concerned about the Mueller Developments real attempt to create all green buildings, and one gentleman asked why the Development Company did not use a leading edge solar roof company.

Response: The representative could not answer the question

-Audience was concerned about Capital Metro and their collaboration with AISD on mobility

Response: Representative stated that they work extensively with AISD.

-Audience was concerned about how the developers are drawing in large retailers and how much per square foot are big box buildings selling for.

-Response: Some representatives stated that it depends on the location of the buildings, and stated they their prices were relatively higher than Round Rock's pricing near \$2/sq foot.