



FINANCIAL SERVICES DEPARTMENT

Redevelopment Overview and Project Status

Christine Maguire | Division Manager

Audit and Finance Committee - September 17, 2025





Agenda

- Mission and Place
- Land development
 - What we do
 - Where we do it
 - How do we do it
 - Why we do it
- Delivering City Facilities
- Q&A



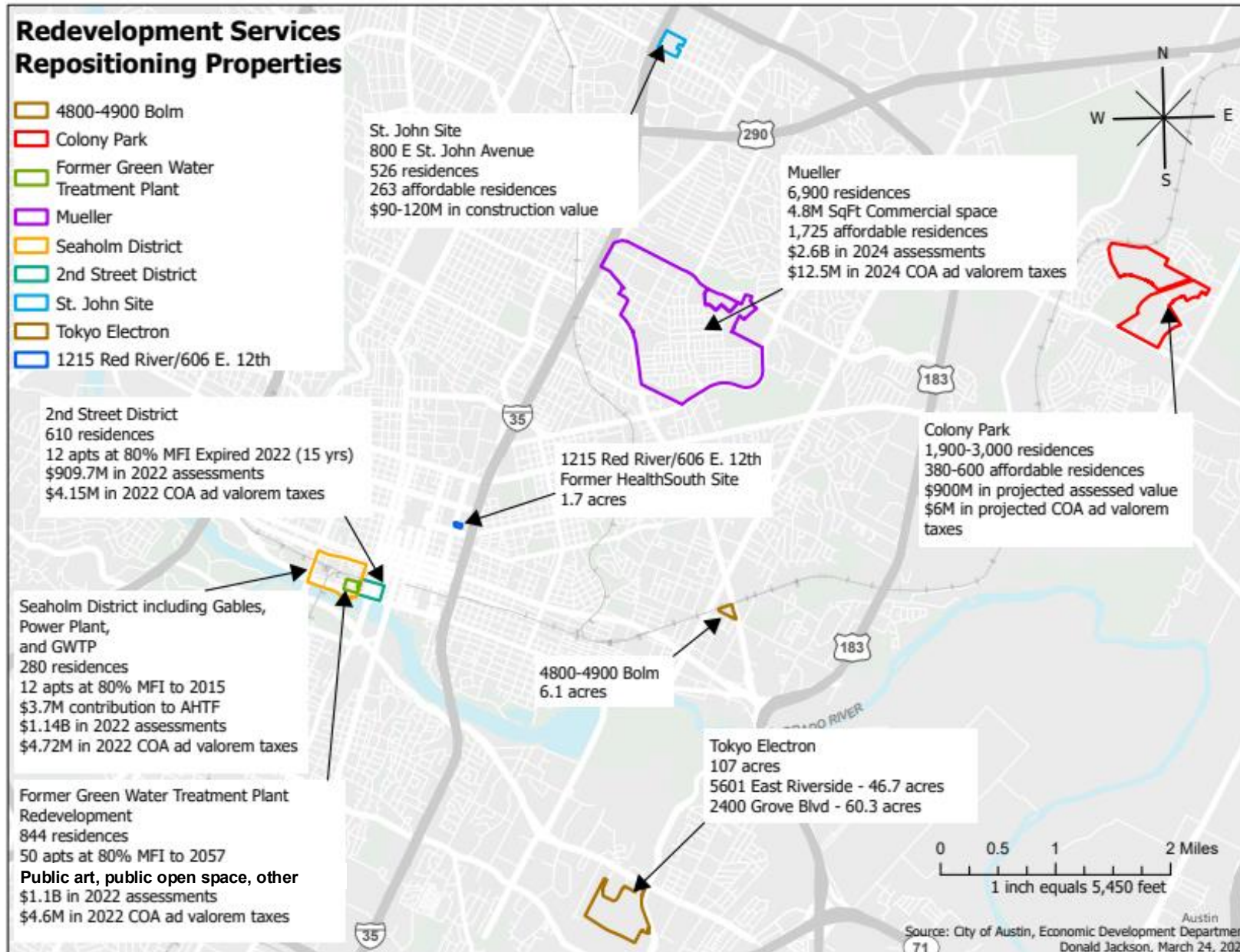
What We Do

Mission: Reposition underutilized and/or surplus City properties with the private sector by competitive process and deliver City facilities that provide multiple community benefits using innovative public-private partnership structures, including the Austin Public Facilities Corporation and innovative public finance mechanisms.

- Grounded in adopted City Council policy
- Using community vision plans as a guide, assess potential options
- Visioning is informed by and informed through **using market, regulatory, financial and physical realities to structure** resilient partnerships for success
- Public sector and private sector risks, rewards and expertise align through legal agreements, land use controls and regulations
- Community benefits achieve City Manager's and Council's Strategic Direction



Where We Do It



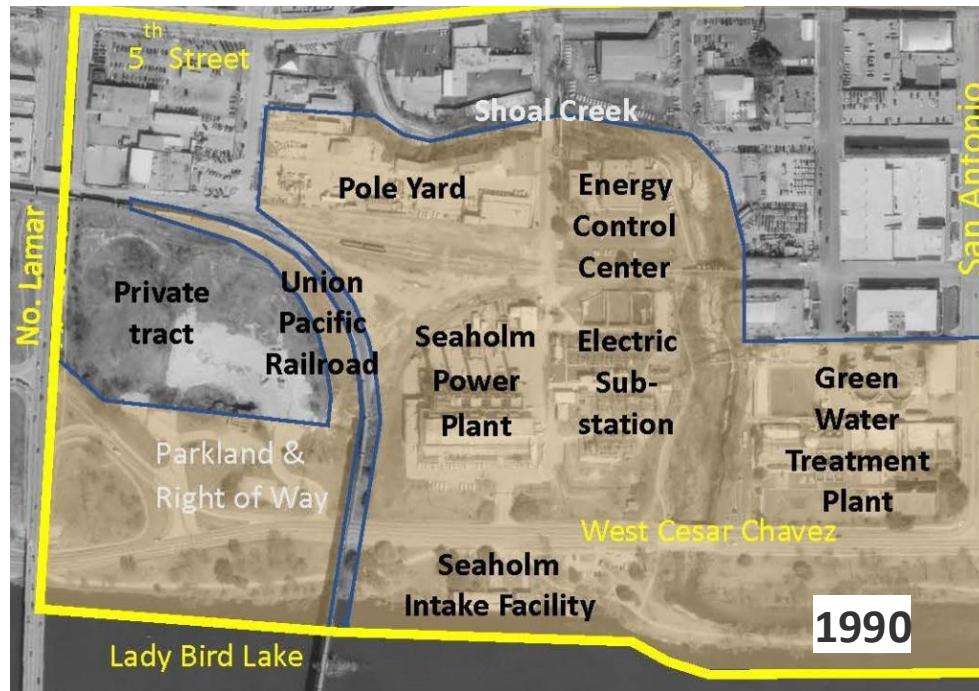


Land Development

- ☒ Seaholm District (including GWTP): Done!
- ☒ 2nd Street District: Done!
- ☐ Mueller: Nearly Done
- ☐ Colony Park: Recently Broke Ground
- ☐ St. John Project: About to Turn Dirt
- ☐ Tokyo Electron / Grove: Getting Started



Seaholm District – Done!



- Approx. 90 acres City-owned industrial land
- 1950s power plant decommissioned 1995
- Master Plan 2001 Vision = Sustainable, Mixed-use Neighborhood
- City invested in infrastructure, environmental remediation, site preparation, new street grid & historic preservation
- City long term land lease or sale land
- 2300 residential units, ~200,000 SF retail, ~1.4 M SF office, New City library, \$5 M affordable housing trust fund
- \$220M public investment leverages \$1B private
- Estimated City property tax rev. +\$5M/year

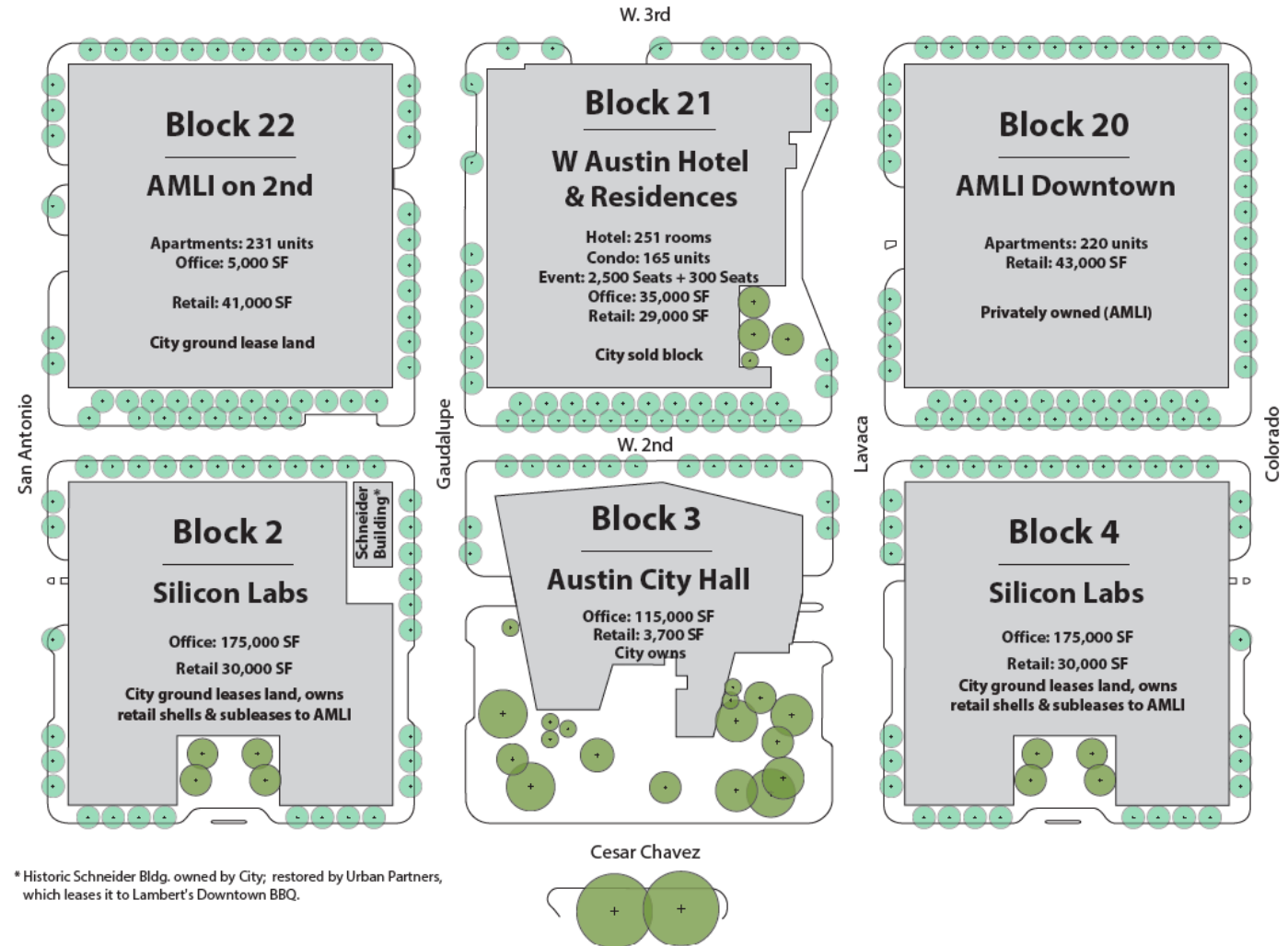


- | | |
|--|---|
| 1. Gables West Ave (apartments, retail & office), 2000 | 11. Austin Energy electric substation |
| 2. The Independent (condo & retail), 2019 | 12. Seaholm Residences (condo, office & retail), 2016 |
| 3. Shoal Creek & Trail | 13. Seaholm Retail (retail & office), 2015 |
| 4. Austin Proper (hotel, condo & retail), 2020 | 14. Seaholm historic Power Plant (office), 2015 |
| 5. 500 West 2nd (office & retail), 2017 | 15. Seaholm Lawn |
| 6. Northshore (apartments & retail), 2016 | 16. Seaholm Intake Facility, 2022 |
| 7. 600 West Cesar Chavez (office & retail), 2023 | 17. Sand Beach Park, 2009 |
| 8. 2nd Street Expansion with "Butterfly" Bridge, 2015 | 18. Austin Energy District Chiller Plant #3, 2018 |
| 9. Cesar Chavez sidewalk improvements | 19. Gables Park Tower (apartments, retail & office), 2013 |
| 10. Central Library, 2018 | 20. Gables Plaza (apartments, retail & office), 2009 |



2nd Street District – Done!

- ❑ In 1990, City owned five blocks fronting 2nd Street & convinced AMLI (Block 20 owner) and major employer (Computer Sciences Corporation) to partner in first dense, walkable urban experience in downtown Austin.
- ❑ 2000 to 2012 City negotiated series of public-private partnerships AMLI, Urban Partners, Stratus Properties and CSC. Silicon Labs purchased CSC buildings 2008.
- ❑ City ground leases Blocks 2, 4 and 22 and sold 21.
- ❑ Community Benefits:
 - 600 residences (12 apts. @ 80% MFI to 2022)
 - 250 hotel rooms
 - 3,000 jobs
 - 175,000 SF retail, more than 30% local businesses
 - \$200,000 contributed to public art; 7 pieces in AIPP
 - Great Streets design compliant (the first!)
 - Sustainability (all buildings LEED or AEGB)





Mueller Overview

Fiscal Responsibility – Economic Development – East Aust Revitalization – Compatibility w/ Surrounding Neighborhoods – Diversity & Affordability – Sustainability



700 acres

**Community
vision and 6 goals**

PUD Zoning

**Public-private
partnership**

**Tax-increment
financing**

**25% affordable
housing required**

**20% parks and
open space**

**1993 Decision
to move
airport**

**1997 Planning
Begins**

**1999 Airport
Closes**

**2000
RMMA Plan
Adopted**

**2002
Developer
Selected**

**2004
Agreement
Signed**

**2007 First
residents
move in**

**2027 MDA
Term**



Mueller 20 Years In – Nearly Done!

Program	To Date	At Completion
Residential Units (with 25% Affordable)	5,014 (1,411)	6,900 (1,725)
Commercial	3.5 M SF	4.8 M SF
Parks/Open Space	143 acres	144 acres
2024 Property Value	\$2.5B+, with \$12.5 M property taxes	

Additional community benefits delivered

Over 140 acres of parks & open space, 12 miles of trails

Weekly Farmer's Market, Grocery Store

MBE/WBE goals for infrastructure construction contracts

Local business goals for Town Center

Green Building requirements

Historic Properties

General Marshall Middle School, AISD Performing Arts Center



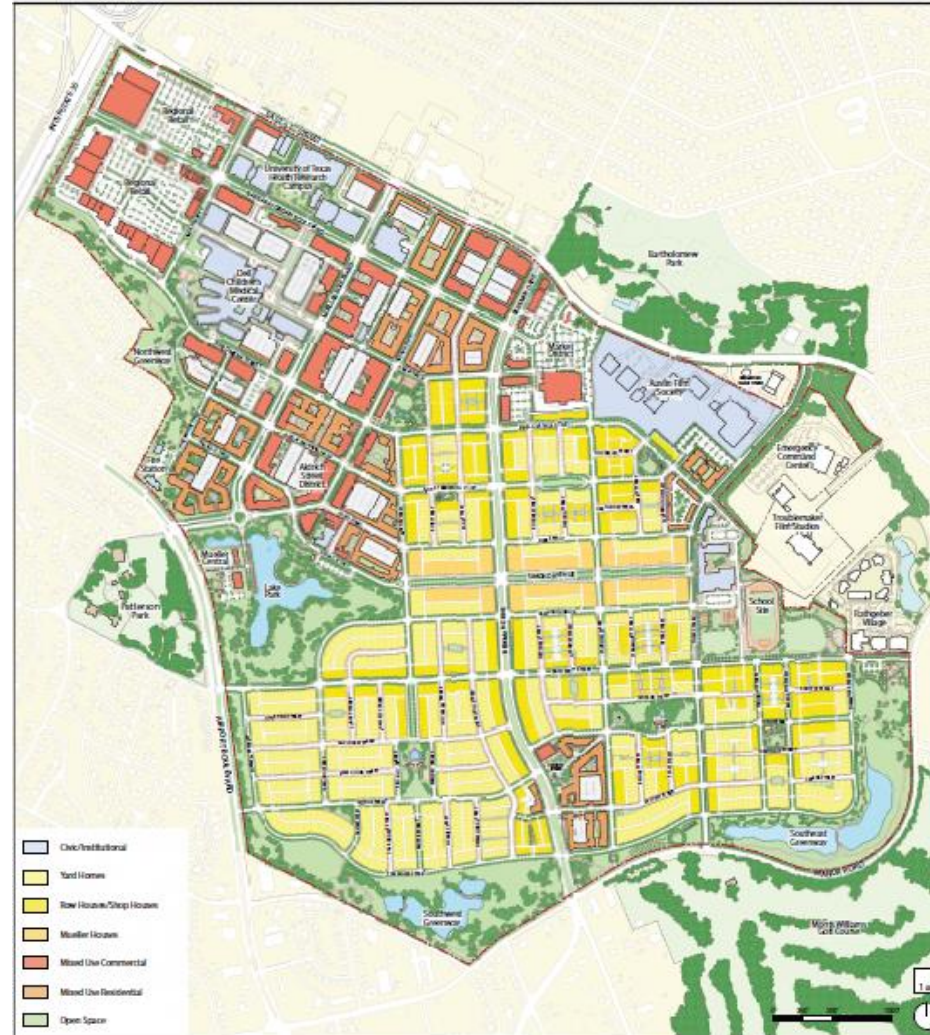
Dell Children's Hospital – LEED Platinum Rating





Mueller Implementation Strategy

- Development Agreement outlines obligations for both City and Developer, including regular reporting and land takedown requirements
- City holds the land; developer takes down land gradually in phases to develop and/or sell to third parties
- Developer designs, builds and funds all infrastructure & parks; reimbursed by land sale proceeds and public financing (sales and property tax)
- Developer retains responsibility for overall implementation of vision & goals, with City oversight





Mueller Affordable Housing Program

Diverse Product types & Design Requirements

Yard Homes, Row Homes, Mueller Houses and Condos
Apartments / Mixed-use Buildings
Indistinguishable and *Interspersed* throughout the development, consistent design guidelines
Utilizes SMART Housing Program for Capital Fee Waivers and reduced permitting fees

For Sale Housing

Created non-profit Mueller Foundation to manage program and portfolio
Longer-term affordability through restrictive covenants and repurchase options
Added workforce housing from 80 - 120% MFI
Partnership with homebuilders

Rental Housing

Market-rate rental properties have 10-15% affordable units, up to 60% MFI
Three predominantly affordable rental developments reaching deeper affordability, including 30-50% MFI
Long-term affordability from 40 to 99 years for all rental developments by restrictive covenant

Auditing and Reporting

- City audits for S.M.A.R.T. Housing multifamily developments
- Mueller MDA – annual audit on both sale and rental housing; Semi-Annual Affordable Housing Reports (June and December)

Home Type	Market	Affordable	Total Contracted
For Sale	1,969	772 ¹	2,741
Rental	2,877	961	3,838
TOTAL	4,846	1,733	6,579

¹ This figure includes both 80% and 120% (Workforce) homes





Colony Park Community – Dirt is turning!

Aerial Illustrative Rendering



208 ACRES

Land (Total)



1,200

Permanent Jobs



230,000 sq.ft.

Office/Institutional



130,000 sq.ft.

Retail



2,900

Construction Jobs



41.6 ACRES

Parks/Open Space



Approx.

1,900-3,000

Residential Homes

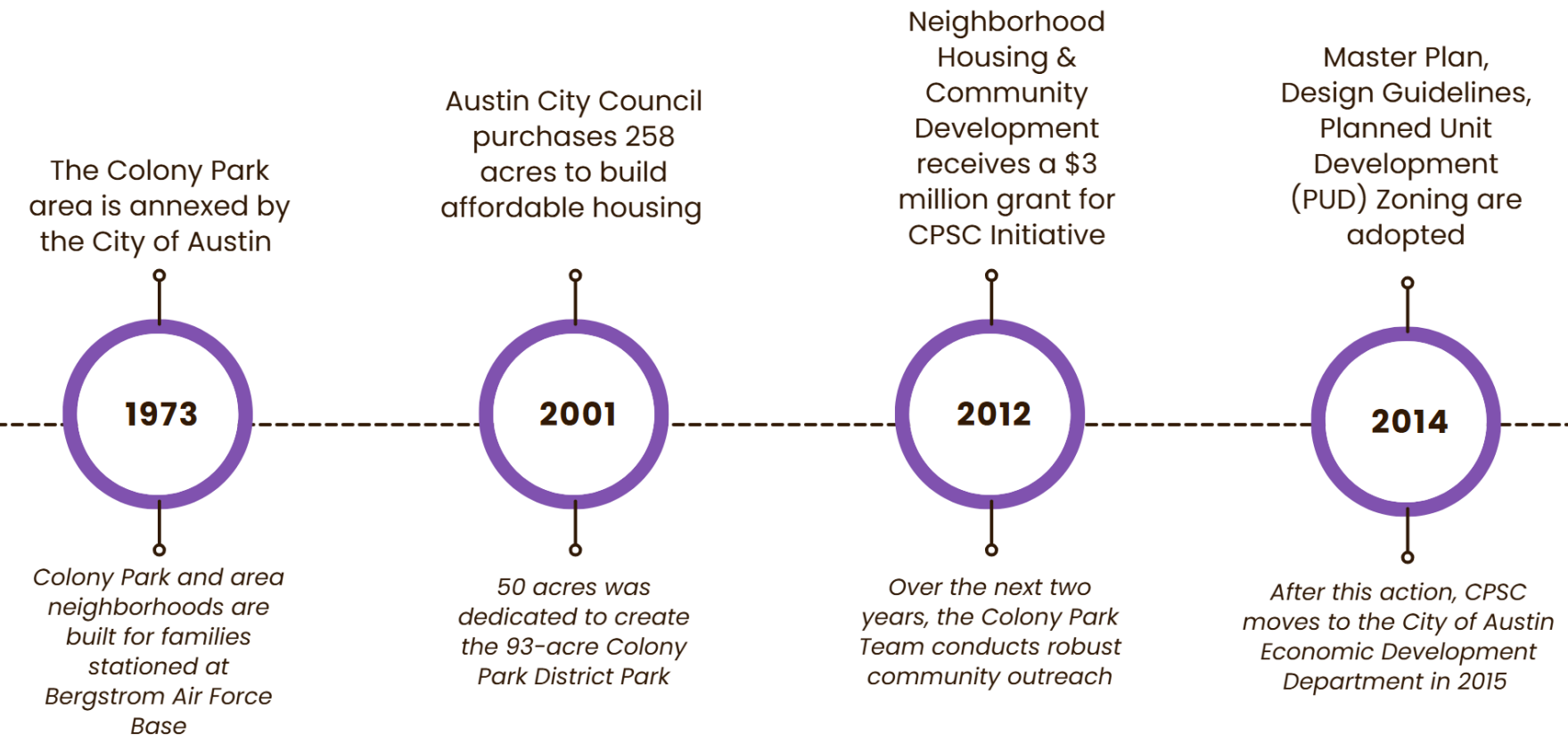


Approx.

380-600

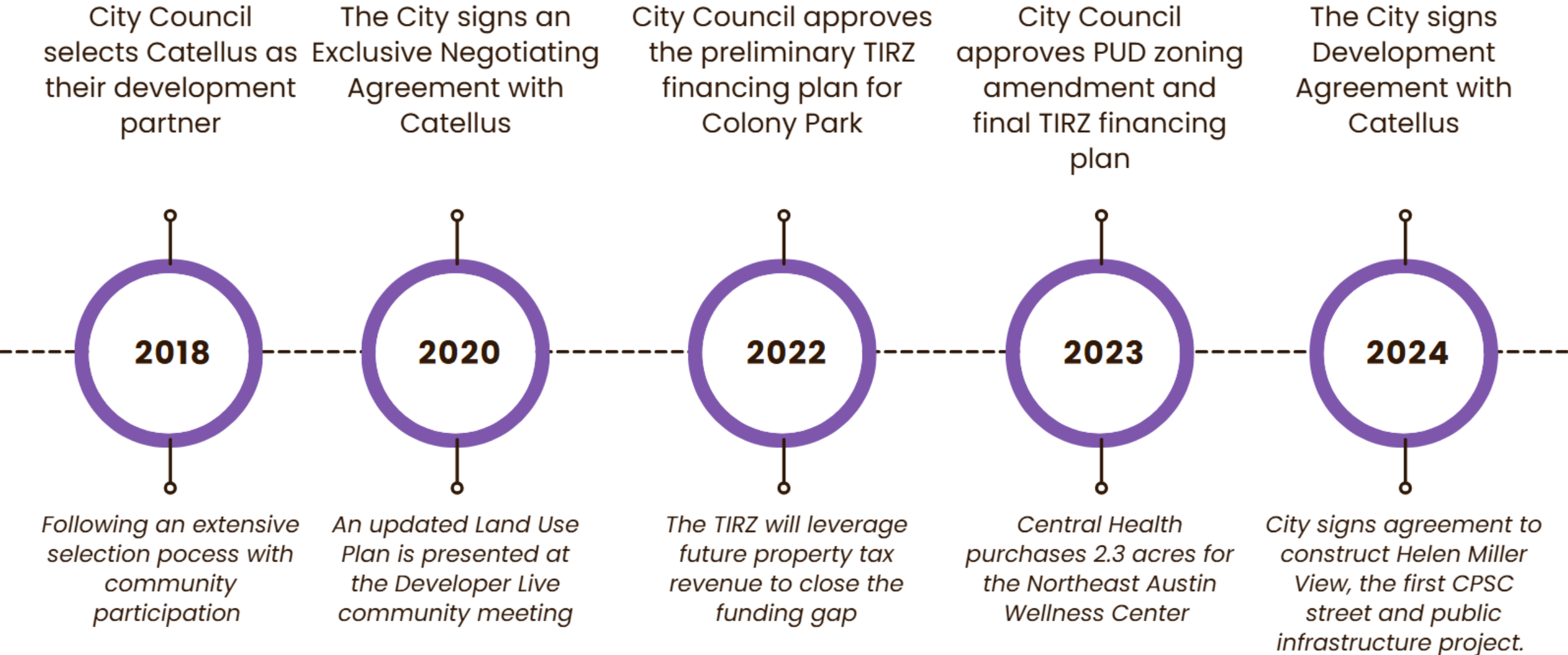
Affordable
Workforce Housing

Colony Park Community: Timeline

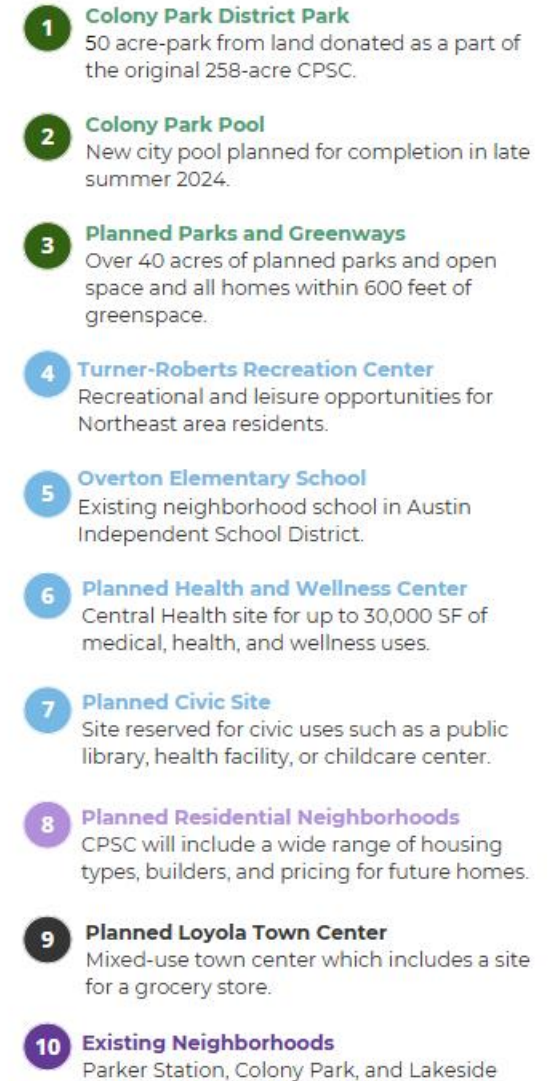




Colony Park Community: Progress speeds up



Colony Park Sustainable Community
ILLUSTRATIVE PLAN
 Prepared by McCann Adams Studio
 DRAFT April 1, 2024





Colony Park Community: Broke Ground in 2025!

- 2023: Council approved PUD Amendment for 208-acre Colony Park site
- July 2024: Council/Board approved project finance capital stack, including Tax Increment Reinvestment Zone #20
- July 2024: Executed Development Agreement with Catellus for 208-acre site
- January 2025: Permits issued and construction started for Helen Miller View street and utility infrastructure to service Central Health's health and wellness center
- April 2025: Completed Community ground-breaking event
- May 2025: Coordinating with Housing on identifying HUD CDBG infrastructure Projects
- July 2025: Preliminary Subdivision Plan submitted for DSD review
- July 2025: Identified Colony Park Civic Campus Bond Candidate Projects with APL/APH/EDD Daycare

SOURCES OF FUNDS

Land Sale Revenue	\$177.8 M
Capital Improvement Projects	\$6.5 M
TIRZ Bond	\$100.6 M
City Investment	\$6.6 M
HUD CDBG	\$12.5 M
TOTAL	\$304.0 M

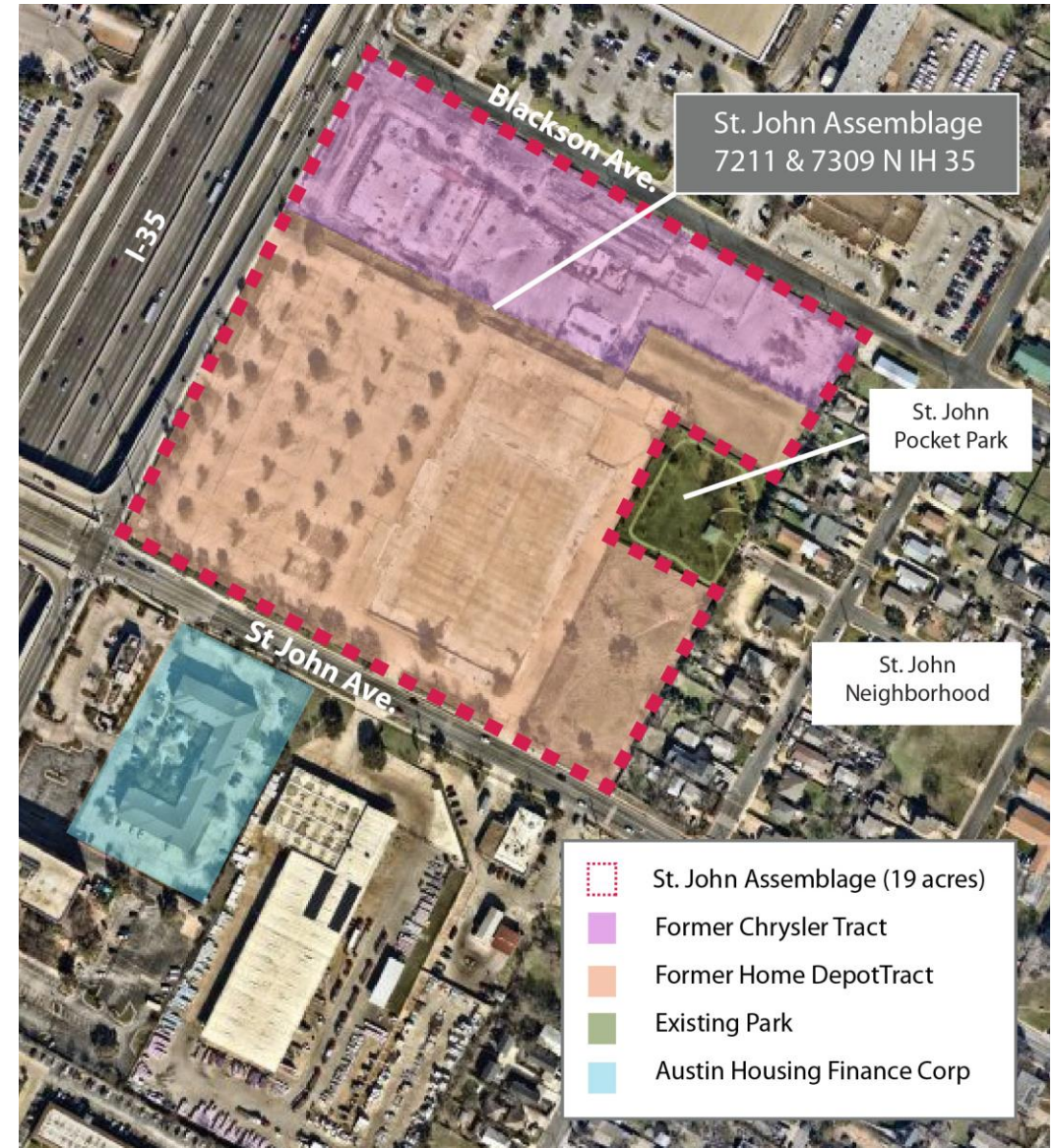
USES OF FUNDS

Roadways, Water/Stormwater Utility	\$71.1 M
Electric Utility, Street Lighting	\$25.2 M
Water Quality, Detention Ponds	\$6.7 M
Landscape and Amenities	\$20.2 M
Land Preparation	\$37.5 M
Design, Engineering, Permits, Fees	\$31.5 M
Development Expenses	\$68.4 M
Contingency	\$43.4 M
TOTAL	\$304.0 M

St John Redevelopment: About to Turn Dirt!

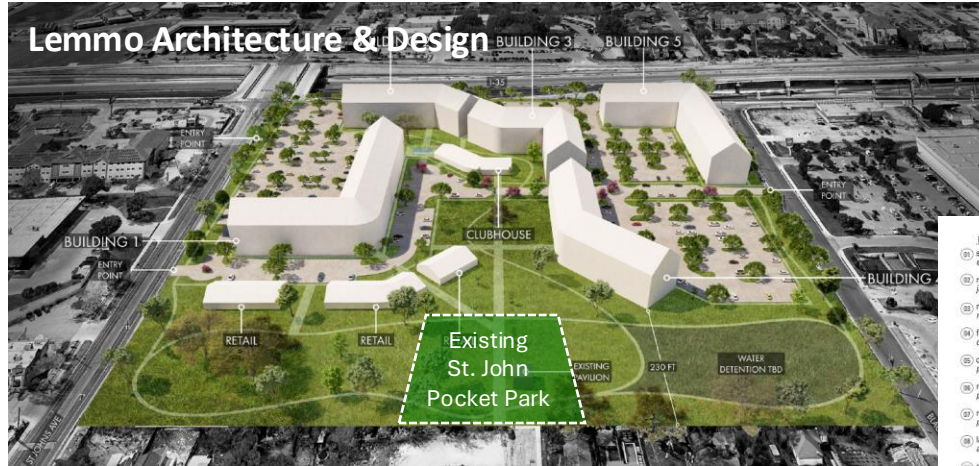
When we started in 2018:

- Home Depot Tract: 13.8 acres
- Chrysler Tract: 5.2 acres
- Zoning: Public (Home Depot Tract) & Commercial Services/Limited Office (Chrysler Tract)
- Public Safety Facilities Bond (2006): \$12.4 M
- Highway and high-frequency bus route access
- Park deficient area
- UT “Uprooted” classification: Early (Type 1)
- TxDOT Interchange Improvements
- Rich history dating back to former Freedmen settlements



St John: Progress Since 2018

City of Austin
Audit & Finance Committee Backup: September 17, 2025



- Legend / Leyenda**
- (31) shaded flexible gathering space with a variety of seating types
espacio de reunión flexible y sombreado con una variedad de tipos de asientos
 - (32) rain gardens for water quality (required by city code)
jardines de lluvia para la calidad del agua (requeridos por el código de la ciudad)
 - (33) new public park entrance
nueva entrada al parque público
 - (34) flexible lawn
césped flexible
 - (35) covered pavilion with flexible seating
pabellón cubierto con asientos flexibles
 - (36) relocated st. john community pillar
pilar comunitario reubicado
 - (37) raised pedestrian crossing from multi-family residences
paseo de peatones elevado desde el edificio de servicios
 - (38) large open lawn for active recreation & events
área amplia césped abierto para recreación activa y eventos
 - (39) detention pond with activity lawn
estanque de detención con césped de actividad



TBG

GREYSTAR



st. john multifamily

public park site plan
plano del sitio del parque público

TBG Landscape Architects



Lemmo Architecture & Design

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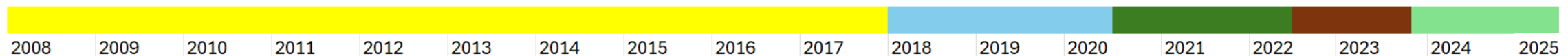
Community Vision: 2018-Present



Condition: 2008-2022

Developer
Recruitment
and
Negotiation:
2020-Present

- 2008 - 2017: City purchase Home Depot/ Chrysler Dealership site for public safety center bond project
- Resolution 20171207-058: New direction with community visioning
- Resolution 20200729-117: Procurement with selection of Greystar Team
- Resolution 20210729-26: Negotiation with Greystar resulting in Agreement 10/13/2023
- September 2023 - Present: Permitting of project [90% complete]





St John: Progress to Date

- Property rezoned to CS-MU-V-NP in 2022
- Old buildings demolished Summer 2023 (Building Services)
- Utilizing Public Project Review permitting process (Development Services)
- 2006 Public Safety Bonds used to buy the property are defeased (FSD)
- City sale of the property to the development entity (FSD)
- Art installation to honor the history of the St. John Community approved (Austin Arts, Culture, Music and Entertainment)
- Site Development Permit near 90%



TBG Landscape Architects

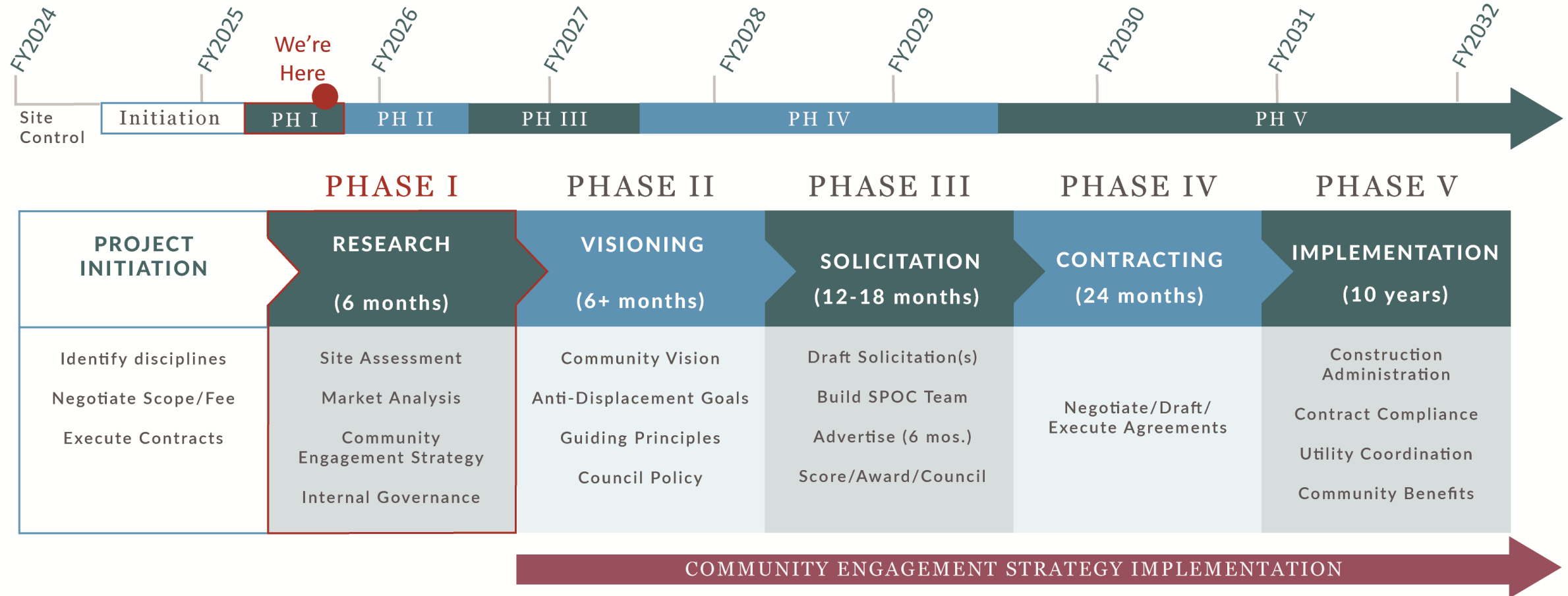


3 Tracts:

-
- EAST AUSTIN**
- AUSTIN CBD**
- SOUTH CONGRESS**
- EAST RIVERSIDE / OLTORF**
- COUNTRY CLUB CREEK GREENBELT**
- 60.3 ACRE AVAILABLE LAND SITE**
- 5601 E. Riverside**
- 2400 Grove**
- 2201 Grove**
- 3.7 ACRE LESS LAND**
- TOKYO ELECTRON CAMPUS**
- TESLA GIGA TEXAS**
- RIVERSIDE GOLF COURSE**
- PLANNED METRORAIL STOP**
- ORACLE CAMPUS**
- LADY BIRD RIVER**
- E RIVERSIDE ST DR**
- UNIVERSITY OF TEXAS**
- E OLTORF ST**
- MONTOPOLIS DR**
- AUSTIN-BERGSTROM INTERNATIONAL AIRPORT (AUS)**
- EXECUTIVE SUMMARY**
- 5**



Project Phasing/Resource Plan





Phase I – Research, Governance, Strategy

PHASE I

RESEARCH,
GOVERNANCE,
STRATEGY
(6 months)

Site Assessment

Market Analysis

Community
Engagement Strategy

Internal Governance

Consultant Team

JLL - Project Management/Financial Analysis

- **Garza EMC, LLC** - Civil
- **Terracon** – Environmental
- **STG** - Architectural
- **Adisas** – Community Engagement

Site Assessment:

- Environmental Resources Inventory (ESI)
- Erosion Hazard Zone Analysis (EHZA)
- Environmental Site Assessment (ESA)
- Atlas 14 Mapping
- Full Tree Survey
- Geotechnical Survey
- Topography Survey
- Alta Survey
- Council-adopted Plans
- Austin Light Rail

Market Analysis:

- Current market trends
- Absorption of land uses
- Preliminary assumptions for feasibility

Community Engagement Strategy:

- Capacity Building
- Outreach tools
- Timeline
- Demographic Indicators

Internal Governance:

- Memorandum of Understanding (Housing/AHFC, BSD, FSD)
- Project Charter

Cross-Initiative Stakeholders:

- Housing/AHFC (Real Estate, Anti-Displacement, PIO)
- Building Services Department (Existing Bldgs/On-site City Services)
- Planning (ERC Regulations, ETOD)
- Austin Light Rail



Land Development: Why we do it



Why We Do it

- Total Taxable Value of Improvements → \$5+ Billion
- Total revenue from developments → \$31 Million / year
- Total square feet of commercial space → 7 Million
- Total number of residential units → 7,700
- Percent affordable units at or below 80% MFI → 21%
- Total Estimated jobs at full build out → > 15,000 new jobs
- Focus on space for local small businesses → 30%+ local businesses
- Sustainability (LEED/AEGB), public art, and new trails & open spaces.



Next Steps

- Comprehensive analysis of City of Austin real estate portfolio
 - Focus on identifying property to meet existing/future City and community needs
 - Example: Sites that could be home to multiple facilities, such as branch library, public health centers, etc.
 - Focus on identifying property that can grow the City's tax base to aid future operating budget needs
- Analysis of real estate portfolio related to revenue generation
 - Maximize our assets to create new and ongoing revenue streams
- Research expanded partnership opportunities (P3)

Thank you!

Questions?

Christine Maguire, Redevelopment Services Division Manager



FINANCIAL SERVICES
DEPARTMENT