

Travis County North Campus Redevelopment

Project Overview and Update

AERIAL PHOTO OF THE DEVELOPMENT SITE



The image above shows the Travis County North Campus and surrounding area along Airport Boulevard. The 135,000 square foot site of interest is indicated above, bound in red.



North Campus Growth

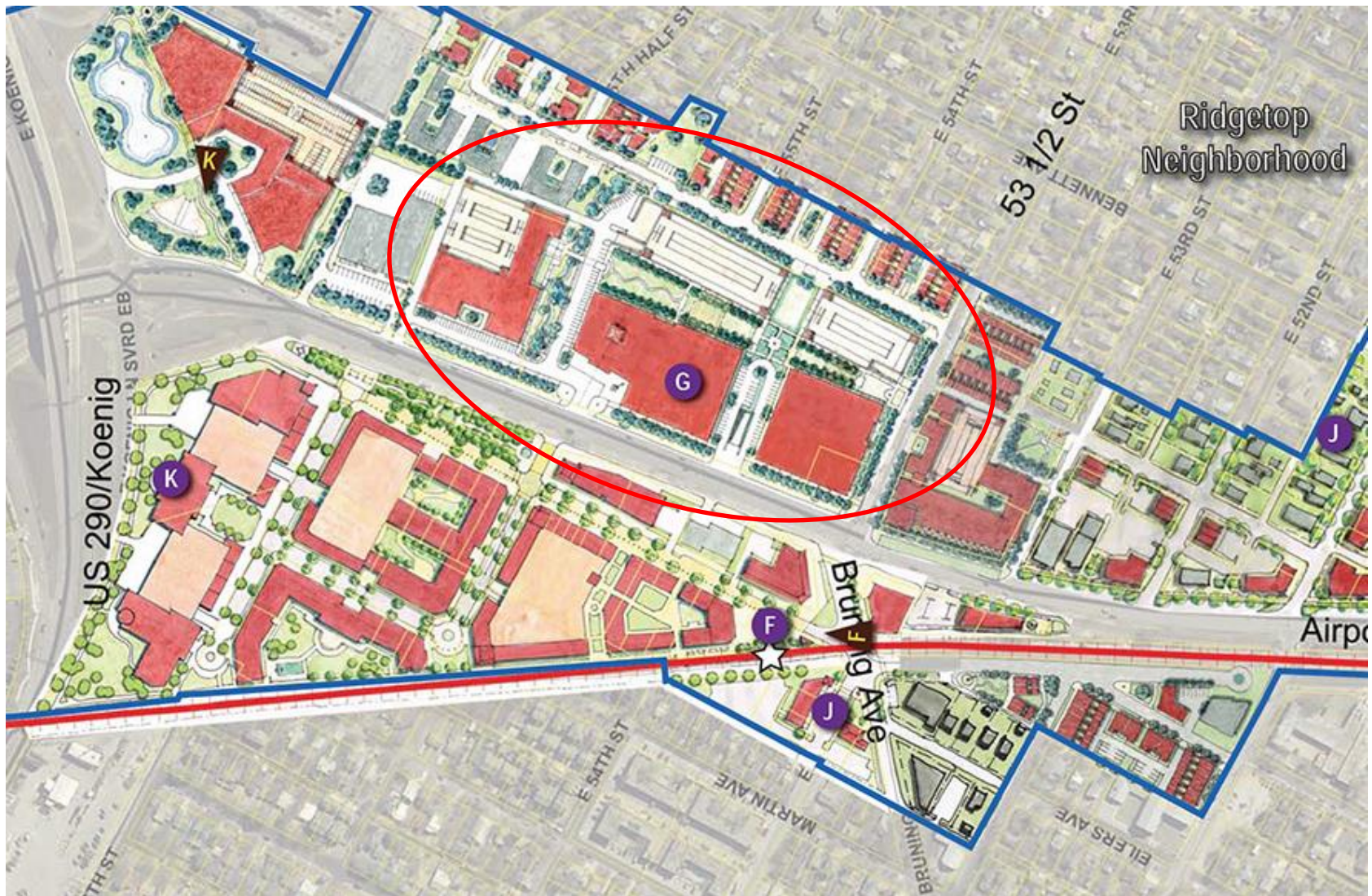
- Travis County departments have been growing and some units are reaching capacity for staff and support space.
- New construction will be required to meet future space needs
- HHSVS services located at Palm Square need a new home
- Space for expansion is available at vacant site

New Building : Potential Tenant Space Needs

Department	2015	2025	2035
Tax Office	32,572	35,888	38,377
HHSVS*	17,310	20,450	22,940
Total	49,170	58,063	61,317

- Approximately 80,000 gross square feet needed to accommodate both tenants
- Based on staff forecasts and program planning guides, this should meet the need for foreseeable future

Airport Boulevard Plan





Possible row homes in back

Parking:
structured
on site

Community
Space for
Neighborhood
on campus

New Offices and
Mixed income
housing above

Google earth

Project financing

- The Travis County Development Authority can issue private activity bonds for financing projects that promote the common good and general welfare, including commerce and economic development
- The mission of the Development Authority, as defined by the state, is aligned with the goal of revitalizing the Airport Boulevard Corridor
- The Development Authority can be a source of alternative financing for the re-development of the North Campus site

Potential Process

- The Board of Directors would control the structure of the deal, including the affordability levels of the housing and in effect overall cash flow to the project
- The Development Authority would issue bonds for a developer, selected by competitive process
- The County would allow the developer to lease the land but own the improvements for term of bonds
- The County would require terms that accommodate the office space needed through 2025 at a reduced cost.

Potential Process

- Development RFP would allow the developer to propose the layering of the finances to have the broadest leeway to structure the financing in the most economical manner
- The overall financial structure would be vetted by staff, consultant, and the Board of Directors for approval

Neighborhood Inclusion

- In December 2012, Travis County Staff attended Ridgetop and Northridge Neighborhood Association meetings
- Citizens indicated support for mixed-use development with an affordable housing component
- Neighborhood would like to continue to participate in the shaping of this project, in accordance with our resolution for civic community collaboration

Project management

Facilities Management:

- Project Manager

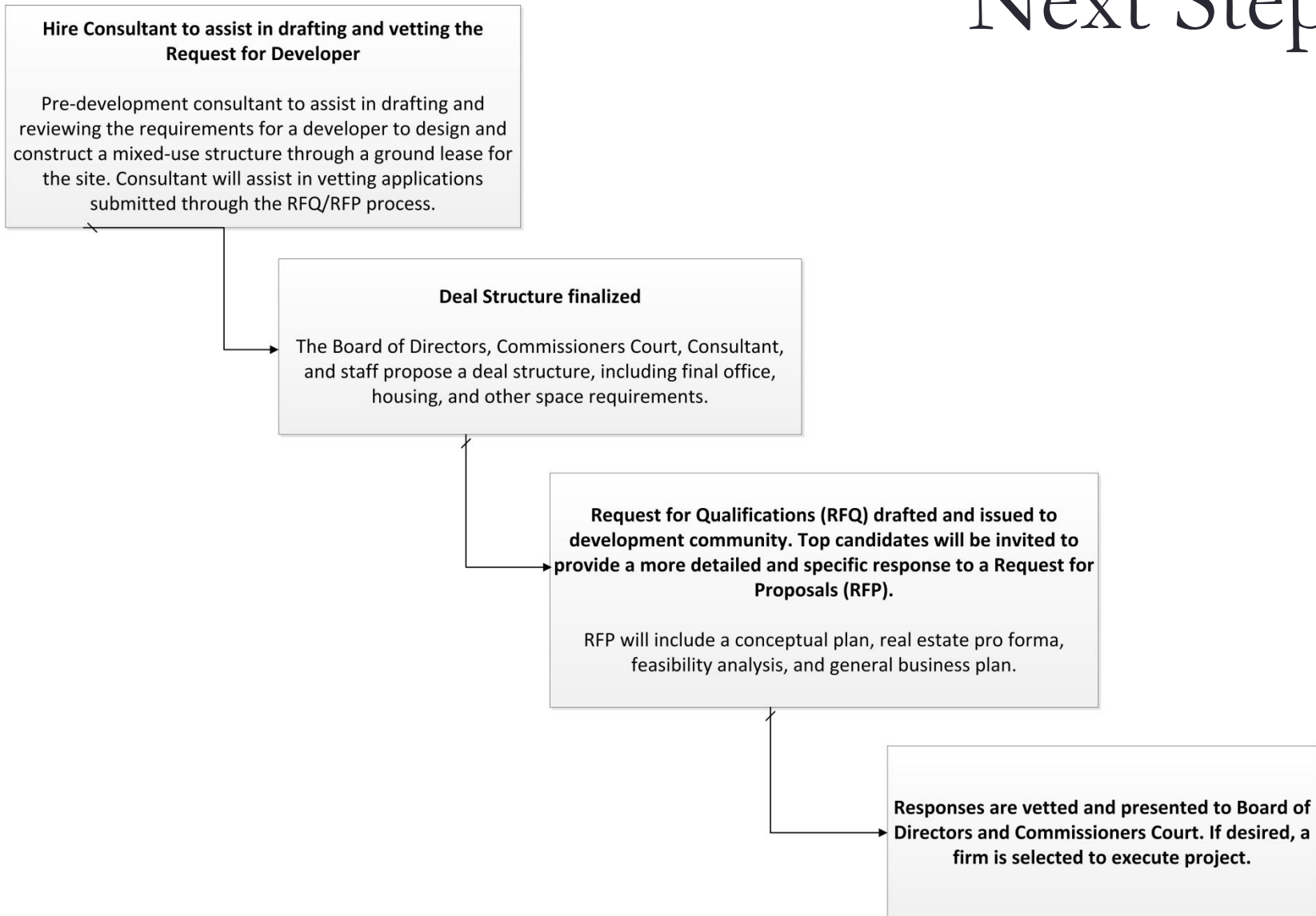
Development Authority:

- Makes offering and issues bonds
- Monitors compliance with housing component

PBO (Strategic Resource Planning):

- RFP development and selection
- General assistance

Next Steps



Schedule

- Pre-development consultant selected (**March 2015**)
- RFQ for Developer drafted and finalized (**Summer 2015**)
 - Developed by staff with input from pre-development consultant, neighborhood stakeholders, and Commissioners Court/Board of Directors
- RFP issued for finalist respondents (**Fall 2015**)
- RFP responses assessed and vetted for Board of Directors and Commissioners Court review (**late 2015**)