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AUSTIN ■ DEVELOPMENT

City sets fast pace to take proposals for Green project

By Shonda Novak

AMERICAN-STATESMAN STAFF

Developers, start your clocks.

The city is adhering to a speedier-than-usual timeline for bidders competing for a choice downtown real estate opportunity — the redevelopment of the Thomas C. Green Water Treatment Plant at West Cesar Chavez and San Antonio streets.

In addition to local interest, the project is expected to attract national attention.

Proposals to transform the plant, which is being decommissioned, are due April 30. Developers would make presentations to the City Council starting May 14, with the council expected to select a winning bidder June 19.

"It's beyond fast track... but we fully intend to keep this pace," Byron Johnson, the city's purchasing officer, said after a meeting Monday in which city officials outlined the vision for the project.

And in a first for the city, the conference was videostreamed. Johnson said the city received more than 20 calls from interested viewers in such places as California and New York.

"We anticipate significant national interest, just based on overtures we've received over the past couple of years as the national and in-

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ternational development community heard we were considering redeveloping that property," said Fred Evins, project manager for the Green redevelopment in the city's Economic Growth and Redevelopment Services Office. "I think it's a reflection of our overall economic health and the vitality of our downtown," which is experiencing a retail and residential resurgence.

The city sees the six-acre redevelopment as pivotal to the revival of a once largely industrial part of downtown that is getting housing, shopping, entertainment and cultural and civic attractions, including a new central library and a new home for KLRU and its "Austin City Limits" music show.

Ultimately, Green is seen as a key link in the city's vision to connect downtown's western edge to the Austin Convention Center via the planned extension of Second Street.

Developers who plan to pursue the project include:

- Atlanta-based Cousins Properties Inc., developer of the Frost Bank Tower downtown.

- Catellus Development Corp., which is redeveloping the 711-acre former Robert Mueller airport.

- Stratus Properties Inc., which will team with AMLI Residential and architect Larry Speck of PageSoutherlandPage. The city picked Stratus to develop Block 21, the block just north of City Hall, which will have a W hotel, upscale condos and a new home for KLRU's "Austin City Limits." AMLI has two apartment projects on each side of Stratus' future project.

- Simmons, Vedder & Co., which has several large mixed-use projects built or planned in Central Texas.

- Larry Warshaw and Perry Lorenz with Austin-based Constructive Ventures Inc., which will

Downtown property to be redeveloped



team with Trammell Crow Co. Warshaw and Lorenz are co-developers of Spring, a residential tower under construction west of Green. Trammell Crow is the developer of the Shore condominium high-rise downtown.

Representatives of Colonial Properties Trust and Hines Interests were also at the meeting.

The city is asking, at minimum, the preliminary \$41 million appraised value for the 4.4 acres being offered in four parcels at the site and an estimated \$14.5 million for a fifth parcel, the nearby Austin Energy Control Center, which will be relocated. City officials said those figures are subject to change.

The winning team would pay for the exten-

sion of Second Street from San Antonio Street to Shoal Creek and the extension of Nueces Street to Cesar Chavez Street, plus other utility infrastructure work, all of which is preliminarily valued at about \$18 million, Evins said.

So far, the price isn't deterring prospective bidders.

"It's a fantastic piece of property, and there's only a finite amount of that left downtown," Lorenz said. Although such private-public partnerships can be challenging, Lorenz said, "We'll sharpen our pencils and we'll get there. It'll be tough, but it's doable."

The city will weigh more favorably proposals that include rental housing, Johnson said. That's because the city would require 10 percent of those units to be "affordable" by federal guidelines: within reach of people making 80 percent or less of the area's median family income — or about \$57,000 for a family of four and about \$40,000 for an individual.

With that provision, "We have a chance to embrace the city's values," Matt Whelan, senior vice president of Catellus, said last week.

The Green site, he said, "is a key piece of real estate, (in) a vibrant part of downtown."

Johnson and Margaret Shaw, deputy director of the city's Neighborhood Housing and Community Development Department, said the city is not dictating what they want to see built at Green, but rather is soliciting developers' best ideas.

With few moderately priced housing options downtown, "for me the exciting part is that the City Council has named" affordable housing as part of its vision for the project, Shaw said.

"We look forward to hearing proposals that include housing for working families too," Shaw said.

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