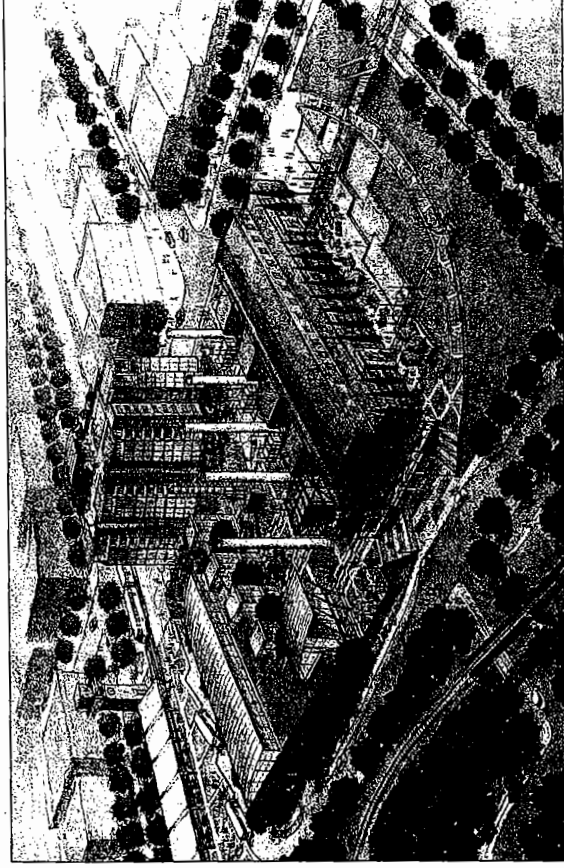


Seaholm's rebirth set for 2008



Developers' visions of a mixed-use project at the former Seaholm Power Plant that overlooks Town Lake include a tower of residential units above ground-floor retail; a

two-story office building; and 30,000 to 40,000 square feet of retail space in the main building. About 1.5 acres would serve as a neighborhood park.

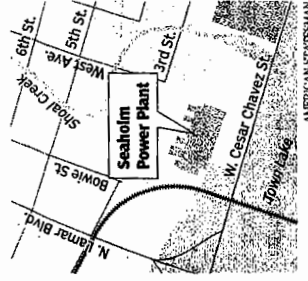
EPA says ex-plant ready for development; summer start possible

By Shonda Novak

AMERICAN-STATESMAN STAFF

The former Seaholm Power Plant overlooking Town Lake could be crackling with new energy by mid-2008.

Work on the transformation of the decommissioned 1960s power plant into a mixed-use project with housing, entertainment and cultural attractions could start as early as June, said John Rosato, managing partner of Seaholm Power LLC, which the City of Austin tapped last year as its



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previous reports and view a photo gallery of the proposed Seaholm redevelopment with this story online.

partner for redeveloping the site along West Cesar Chavez Street. A grand opening for at least part of the project is set for July 4, 2008, Rosato said.

The timetable is ambitious for the 110,000-square-foot public-private venture slated to become a major anchor of downtown Austin's western edge.

But with downtown rapidly changing — from an emerging retail district along Second Street to the proposed redevelopment of the Green Water Treatment plant east of Seaholm — Rosato said Austin's development boon is attracting interest from investors and financial institutions.

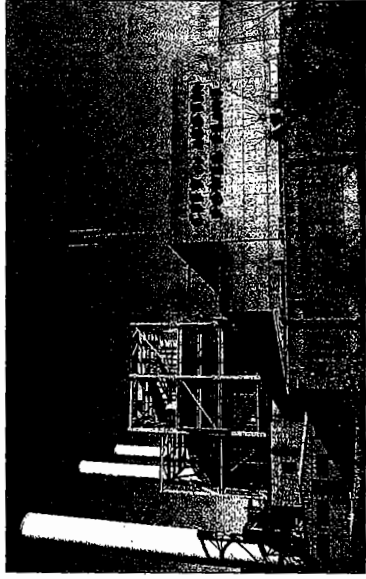
"We want to stay on the front edge of that wave," said Rosato, who is also a principal with Southwest Strategies Group Inc., which is leading the Seaholm redevelopment team.

The project cleared a major hurdle Tuesday when the U.S. Environmental Protection Agency officially designated the 7.8-acre site suitable for development. During a news conference at the site, federal

Developers say they are going to try to retain the character and industrial elements of the former plant — including its smokestacks.

Ricardo B. Brazzelli

AMERICAN-STATESMAN



PLANT: Seaholm site is first to get 'ready for reuse' nod under act

Continued from D1

and state environmental officials said the nine-year, \$13 million remediation to clean up hazardous materials there was finished.

Seaholm is the first facility nationwide to receive a "ready for reuse" designation under the federal Toxic Substances Control Act.

Although still being tweaked, plans for the site include a tower with as many as 20 stories on the northeastern portion holding about 150 residential units atop ground-floor retail; a two-story office building on the site's northwestern corner; and 30,000 to 40,000 square feet of retail space in the cavernous main building that once housed the plant's turbines.

About 1.5 acres of public plazas would serve as a neighborhood park.

The development also will include 60,000 square feet of space for a cultural entity, such as a new home for public TV station KLRU and its "Austin City Limits" music program or a proposed Texas Music Hall of

Fame. Rosato said talks are continuing.

Rosato expects to sign a master development agreement with the city within three months outlining the parameters of the project and financial details, including the city's contribution.

When completed, Seaholm will create more than 200 jobs and produce \$2 million a year in tax revenue, Rosato said.

Although it is too early to say what tenants his team might go after, Rosato said some local retailers have expressed interest, including RunTex and Whole Earth Provision Co.

The development group plans to preserve the former power plant's distinctive character, including its five exterior smokestacks and indoor elements such as a massive crane that once hoisted up to 75 tons of equipment. The art deco-style landmark stopped producing electricity in 1989 and has long been dormant.

"We want as much of the original industrial feel to stay," Rosato said.

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