



MINUTES

**SPECIAL CALLED MEETING OF THE
COMMUNITY DEVELOPMENT (Type B) CORPORATION
Wednesday August 26, 2015 at 6:30 PM
Cedar Park City Hall Council Chambers
450 Cypress Creek Road, Building Four, Cedar Park, Texas 78613**

BOARD OF DIRECTORS

- | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="checkbox"/> Kaden Norton, Place 1
<input type="checkbox"/> Vice President Brian Rice, Place 5
<input checked="" type="checkbox"/> Secretary Dustin Weibel, Place 3 | <input type="checkbox"/> President David Burger, Place 2
<input checked="" type="checkbox"/> Bob Lemon, Place 4
<input checked="" type="checkbox"/> Ryan Wood, Place 6
<input checked="" type="checkbox"/> Mel Kirkland, Place 7 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

- A.1 CALL TO ORDER, QUORUM DETERMINED, MEETING DECLARED OPEN**
 Director Weibel called the meeting to order at 6:30 noting that a quorum was present.
- A.2 Consider Approval of the Minutes (None).
- A.3 Citizen Communications
(Not For Items Listed On This Agenda. Three Minutes Each. No Deliberations With 4B. The Board May Respond With Factual Information.)
None.
- A.4 Board Members' Opening Comments.
None.
- A.5 Presentations.
 a) Report On The Bell Boulevard Redevelopment Plan Including Goals, Public Meetings And Recommendations. (Katherine Caffrey, Assistant City Manager, Rebecca Leonard, Design Workshop, Inc.)

Katherine Caffrey, Assistant City Manager, thanked Councilman Van Arsdale, Chamber of Commerce President Tony Moline, and Director Kaden Norton for their hard work on the Bell Boulevard Redevelopment Task Force. She then introduced Rebecca Leonard, President of Design Workshop, to provide the Board with an update on the Bell Boulevard Study.

Ms. Leonard explained that when they began looking at Bell Boulevard, one thing that stood out was that there currently is not a large mixed used development in this area. She explained that the areas that surround Bell Boulevard provide great potential for the creation of a meeting area. She also explained that while assessed property values in the Bell area have increased, they have not increased at the rate of the rest of the City. Furthermore, while the rest of the City's

sales tax revenues have increased by 26%, while the Bell Boulevard area has decreased by 13%. She said that this data shows that the Bell Boulevard area is currently in a state of economic decline.

She explained that a lot of public input was sought during this study. The public was presented with 3 possible Bell layouts: board-on-board, picket and split rail. Picket received the most support, followed by board-on-board. The working group requested additional information related to both picket and board-on-board. When that additional information was gathered and presented to the working group and Council, City Council indicated that they were most interested in pursuing the picket design layout.

This proposed picket design incorporates the Buttercup Creek natural area into the development with a natural park with trails at one end of the proposed redeveloped Bell area. This plan also contemplates moving Bell Blvd closer to the railroad tracks and proposed 4 miles of new sidewalk to make the area very walkable. The proposed intersection improvements in the plan are expected to help alleviate some of the congestion that can result from increased development.

The picket design is expected to have capital costs ranging from \$49-51 million, with an additional \$2 million of right of way acquisition costs. It is expected to result in revenues of \$115-180 Million and will have a payback timeline of 14-17 years.

The plan is to phase this project from east to west, as the consultants believe this process will minimize risk and provide a strong anchor position on Bell Boulevard for the first businesses that would enter into this project.

Director Lemon remarked on the ratio of proposed residential and retail percentages, saying that he had anticipated a higher portion of the project to contain retail and less residential. Ms. Leonard explained that this plan anticipates several levels of residential units above ground floor retail, which can make this type of mixed use development have a higher amount of residential square footage than what might be perceived by a visitor.

Katherine Caffrey explained that this project will be largely impacted by the November bond election, but pending approval in the bond election, the City would anticipate issuing a request for proposals from developers to begin searching for a potential developer with which to begin working. Concurrently the City would anticipate working on the realignment of Bell Boulevard. Both of these processes would not happen overnight, as a partnership with a developer would require significant negotiations and the movement of the roadway would require significant planning and coordination.

Director Lemon asked how much phase one of this project would cost. Katherine explained that the first phase is conservatively estimated to cost \$28 million. The bond package proposes funding of \$20M with a delta remaining of approximately \$8M. Staff is exploring various possibilities for funding that remaining portion. Contributions from TXDOT, the potential creation of a Tax Increment Reinvestment Zone (TIRZ) and possible Community Development Board contributions are all possible funding sources that could be considered in the future.

B.0 STAFF REPORTS (DISCUSSION ONLY)

B.1 Finance Report – (None)

C.0 PUBLIC HEARINGS (NONE)

D.0 DISCUSSION AND POSSIBLE ACTION

D.1 Consider A Board Recommendation On The Bell Boulevard Redevelopment Plan For Consideration By City Council.

Director Norton made a motion to recommend the Bell Boulevard redevelopment Plan as presented this evening by Rebecca Leonard of Design Workshop for City Council approval. Director Kirkland seconded and it passed with a 5-0 vote.

D.2 Consider Excuse Of Absences.

a) David Burger From The Community Development Board Meeting Of May 12, 2015.

b) Ryan Wood From The Community Development Board Meeting Of July 14, 2015.

Director Weibel moved to excuse the absence of David Burger from the Community Development Board Meeting on May 12, 2015 and Ryan Wood from the Community Development Board Meeting on July 14, 2015. Director Kirkland seconded the motion and it passed with a 5-0 vote.

E.1 LIAISON UPDATES / REPORTS – DISCUSSION ONLY

F.1 ADMINISTRATIVE ITEMS

(Board members and staff may discuss items related to the board member's general duties and responsibilities. The Board may not take a vote or other action on any item other than to obtain a consensus regarding how items are to be placed on future agendas for formal action.)

a) Delegate Report on Council Actions Directly Related to Items Of August 13, 2015 City Council Meeting.

b) Director And Staff Comments

c) Board Member Closing Comments

d) Board Member Requests For Future Agenda Items

e) Designate Representatives To Attend Council Meetings On August 27, 2015.

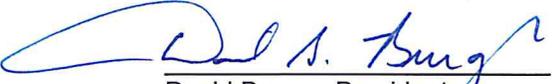
Director Norton said he planned to attend the August 27, 2015 City Council meeting.

Next Regular Scheduled Board Meeting **Tuesday, September 8, 2015 At 6:30 P.M.** In The Cedar Park Council Chambers At 450 Cypress Creek Road, Building Four.

G.1 ADJOURNMENT

The meeting was adjourned at 7:55 PM.

PASSED AND APPROVED THIS THE 8th DAY OF SEPTEMBER, 2015.



David Burger, President

ATTEST:



Dustin Weibel, Secretary

