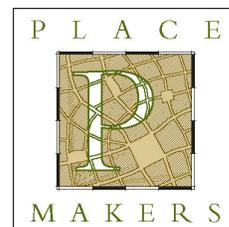


LEANDER TOD UNIFIED DEVELOPMENT CODE INITIATIVE

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Draft

JUNE 2004



LEANDER TOD / UNIFIED DEVELOPMENT CODE INITIATIVE

CITY COUNCIL & CITY STAFF

John Cowman Mayor
Michelle Cantwell Councilmember, Place 1
Kristen Lynch Councilmember, Place 2
John Perez Councilmember, Place 3
Jimmy Tyree Councilmember, Place 4
Robert Lederman Councilmember, Place 5
David Siebold Councilmember, Place 6

Anthony "Biff" Johnson City Manager
Bob Hughey Assistant City Manager
Jim Bechtol Director of Community Development

CAPITAL METRO

Lee Walker Chairman of the Board
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Daryl Slusher Board Member
Danny Thomas Board Member
John Trevino Board Member

Fred Gilliam President & CEO
John Hodges Director of Facilities
Steve Roudebush Engineering & Design
Alynette Farley Real Estate Specialist

CONSULTANT TEAM

Gateway Planning Group
1508 S. Lamar Blvd.
Austin, Texas 78704
512.445.7074 phone
512.445.7064 fax
www.gatewayplanning.com

SUBCONSULTANTS

Placemakers, Inc.
JHL Consulting, Inc.
Texas Perspectives, Inc.
Informative Efforts, Inc.
Peter H. Swift & Associates

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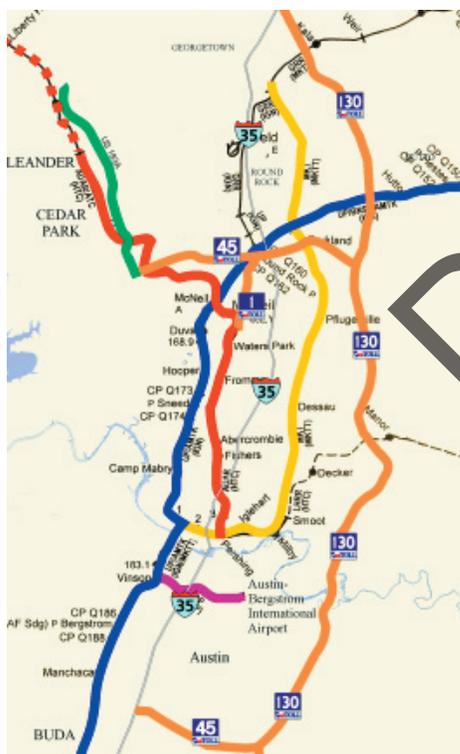
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THE INITIATIVE

Leander stands at a crossroad of opportunity. Its location at the northwestern edge of the Central Texas growth corridor has made Leander one of the fastest growing cities in the state. Leander will see additional growth from the construction of the 183A Tollroad by the Central Texas Regional Mobility Authority (CTRMA). Substantial regional transportation capacity will also be anchored in Leander with the possible implementation of a regional commuter rail system. This proposed system utilizes the Capital Metro rail line that connects Leander with downtown Austin and which may also connect Leander to the Mopac rail line linking San Antonio with Central Texas.

Growth in this region is both desirable and inevitable. In acknowledgement of this fact, the Mayor and City Council, together with Capital Metro, are pursuing growth strategies that are sustainable over the long-run. Last fall, Mayor Cowman, Representative Mike Krusee, Chairman Lee Walker of Capital Metro, and Fred Gilliam, Capital Metro President, traveled with other Central Texas leaders to evaluate New Urbanism and transit-oriented development (TOD) in the Washington, D.C. Metro Area. The Central Texas delegation was hosted by Andres Duany, a noted architect and a leader of New Urbanism, and Paul Ferguson, Chairman of the Board of Supervisors for Arlington, County, Virginia. After touring the Kentlands and TODs in Arlington, the Central Texas delegation became convinced that planning, form-based code reforms and a leveraging of transportation facilities can result in sustainable, pedestrian-friendly, mixed-use neighborhoods.



Potential Regional Rail-Transit/Tollway System



Mayor Cowman & the Central Texas Leadership
Arlington, Virginia Fall 2003

A few months after that trip, Councilman David Siebold attended Andres Duany's SmartCode workshop in San Diego California. Like the Mayor, Councilman Siebold became convinced that an urban strategy in a focused location, coupled with transit-oriented development, can harness growth in order to preserve the small town character of Leander. Thereafter, Mayor Cowman and the City began seeking feedback from landowners in the planning area as to their interest in participating in a new approach to growth.

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At the same time Biff Johnson, the Leander City Manager, and his staff began to explore the necessary role of public-private partnerships in order to finance the infrastructure and public spaces needed for urban village development. In that context, strong landowner interest convinced Mayor Cowman, Councilman Siebold and Chairman Walker to develop a comprehensive strategy for the future of Leander. In short, the growth sought by the leadership of Leander and Capital Metro is based on mixed use neighborhoods that are walkable and sustainable—the kind of neighborhoods where the young, the professional and the retired alike, can live a fulfilling lifestyle. The landowners and community stakeholders have responded in agreement to create a vision for the 2,300-acre planning area and to develop the tools necessary to realize that vision.

The consultant team and City staff held an initial plan development meeting and identified what areas would be impacted by the proposed transportation improvements. It was determined that the properties along existing and proposed CTRMA, Capital Metro, Williamson County and TxDOT improvements, within the City's ETJ, must be included. Beyond these properties, other inclusions should be: the "old town" portion of Leander that was already being considered by the City and Planning and Zoning Commission; areas along US 183 and within the City Limits; property along the existing FM 2243; and properties to the north which require transportation linkage due to potential access along the proposed US 183A tollroad.

The consultant team and the City of Leander then met with major landowners to present the planning process and its objectives, and to ascertain the landowner's interest in participating in a detailed planning effort. Due to a positive initial reaction, the consultant team and City staff followed up individually with major landowners to further discuss their needs and concerns. It was made clear that existing uses would not be impacted but that re-development

would have to comply with the proposed code to be adopted for portions of the planning area. *(See map, next page)* Again, the reaction was positive. The advantages of certainty in the form of development adjacent to their properties and the flexibility in the proposed code were apparent to the landowners. The consensus was to proceed with a detailed planning and code effort.

A proposed commuter rail stop in Leander enhances the opportunity for urban village development within the planning area. The master plan and land development code must facilitate the market as opportunities for urban village development increase around the rail station. A master plan providing a realistic yet flexible vision for the future will enable the careful design of an urban village as the nature of the stop evolves.

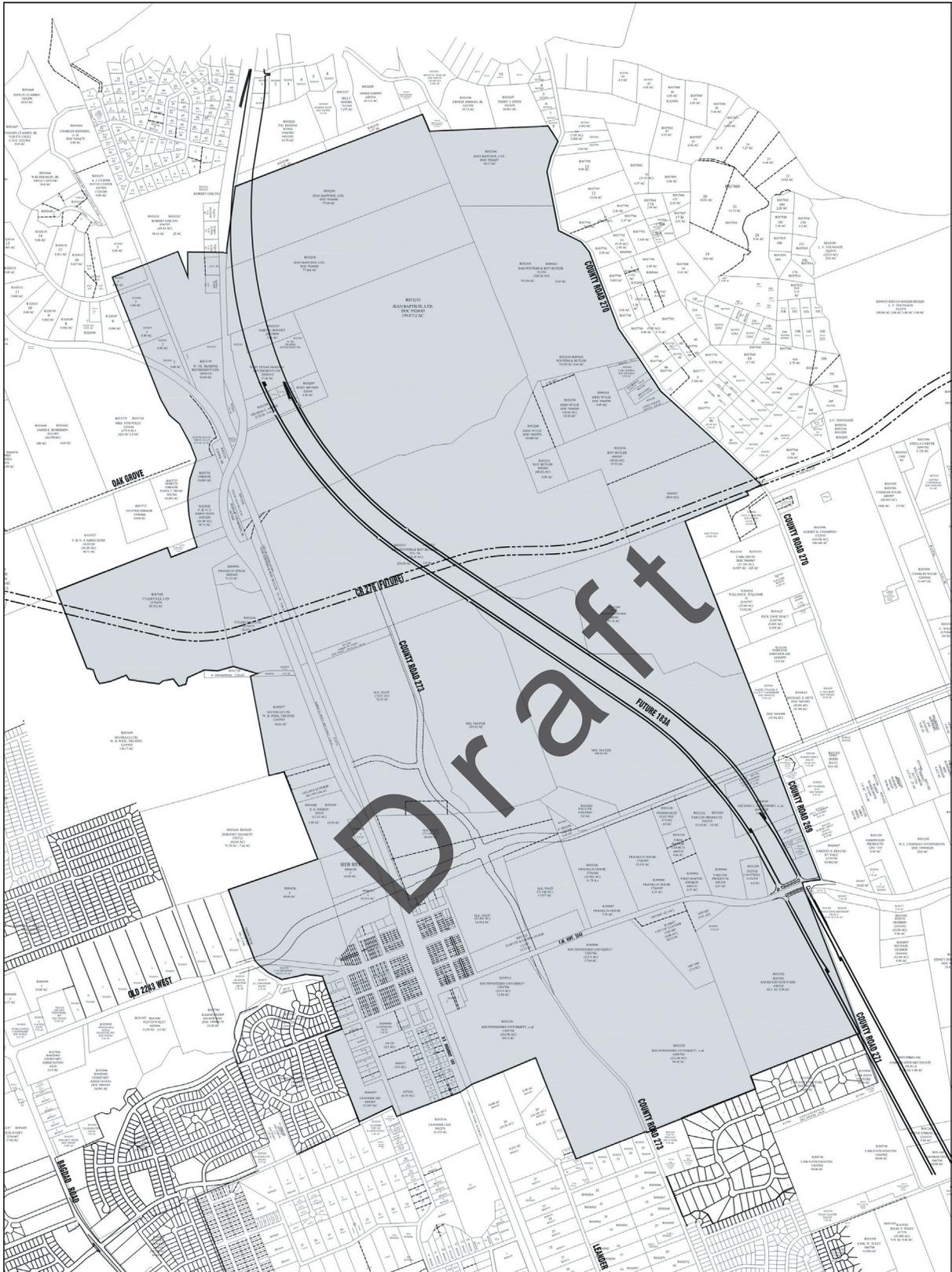
In the near term, the proposed stop will serve as a Park & Ride site until rail service commences. A properly crafted site plan for the Park & Ride and a carefully conceived master plan for the critical half-mile radius around the future rail stop will both enable the station-area to evolve and redevelop vertically into a vibrant community where people live, work and shop.



**Market Common TOD
Arlington, VA**

The frequencies of the trains will also impact the character of the development surrounding the stop. Typically, as the frequency of the train service increases, so does the opportunity for urban village development.

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■ LIMITS OF PLANNING AREA



NOT TO SCALE
JUNE 2004

Gateway
Planning Group

LEANDER, TEXAS NORTH EAST QUAD & VICINITY

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A Taxonomy for TOD: Density and Service Levels

TOD Type	Land Use Mix	Minimum Housing Density	Regional Connectivity	Frequencies
Urban Downtown	Office Center Urban Entertainment Multifamily Housing Retail	>60 units per acre	High Hub of Radial System	<10 minutes
Urban Neighborhood	Residential Retail Class B Commercial	>20 unites per acre	Medium access to downtown Subregional Circulation	10 minutes peak 20 minutes off-peak
Suburban Center	Primary Office Center Urban Entertainment Multifamily Housing Retail	>50 units per acre	High access to downtown subregional hub	10 minutes peak 10-15 off-peak
Suburban Neighborhood	Residential Neighborhood Retail Local Office	>12 units per acre	Medium access to Suburban Center Access to downtown	20 minutes peak 30 minutes off-peak
Neighborhood Transit Zone	Residential Neighborhood Retail	>7 units per acre	Low access to a Center	25-30 minutes Demand Responsive

© Hank Dittmar & Shelley Poticha, *The New Transit Town*, 2004

Regardless of the evolution of the commuter rail service, this initiative will strive to maximize the opportunities offered by rail transit.

During Phase II of this initiative, the tools will be developed that are needed to realize the opportunity provided by the growth of Central Texas, the 183A tollroad, commuter rail and the leadership of Leander. The deliverables of Phase II entail:

- A detailed physical Master Plan for the 2,300-acre planning area. This will serve as the regulating plan for a new Unified Development Code (UDC) that will be adapted from the SmartCode (see below) and will replace Leander's existing zoning and subdivision ordinances within the 2,300-acre planning area;
- Street design standards enabling the development of walkable neighborhoods that are integrated and connected within the 2,300-acre Master Plan;
- Select neighborhood designs and select elements for an Architectural Pattern Book to complement the new plan and code so that particular locations within the planning area can be entitled upon completion of the UDC;
- An Environmental Strategy to facilitate integrated watershed and green space protection; and
- An incentives policy and economic model to provide public-private financing for the infrastructure needed to realize the master plan;

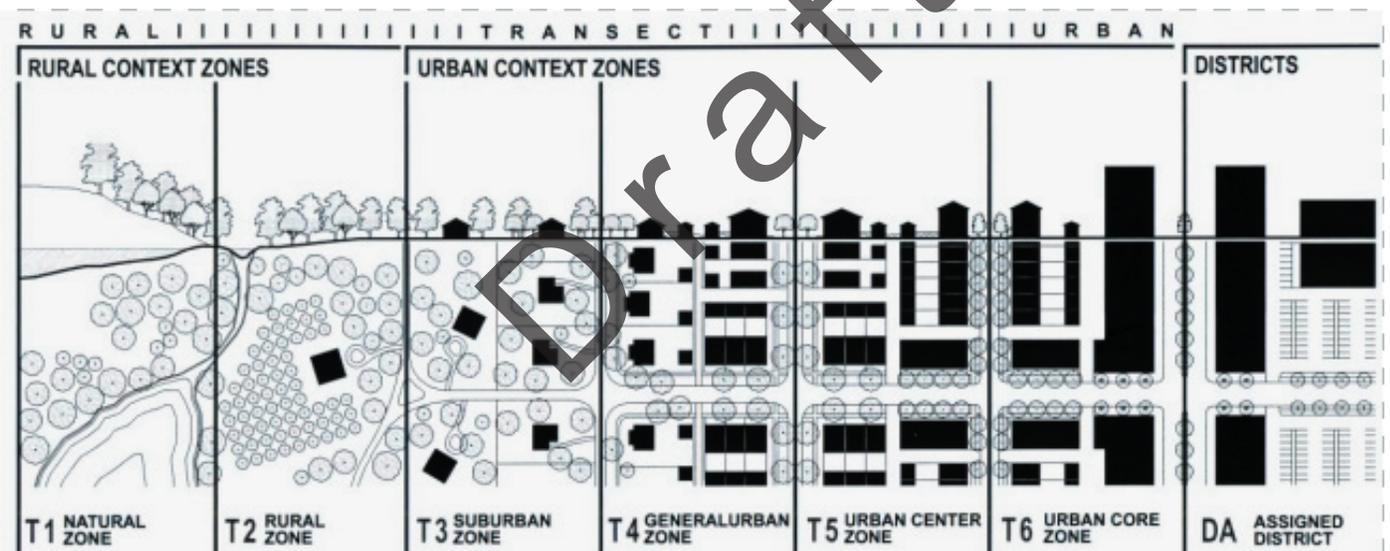
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The Master Plan & the Unified Development Code

To create places with character that will also meet the economic expectations of Leander, the landowners, and developers, land development regulations must be fashioned in order to implement the master plan as envisioned. The SmartCode is a model land development code developed by DPZ Town Planners of Miami, FL. The code is based on the principles required to build traditional neighborhoods, using the rural to urban “traverse” as a descriptive and measurement tool.

The SmartCode template will be regionally calibrated into a UDC for local conditions and preferences to realize a unique community “image.” The UDC will ensure that new development will have the desired qualities of good urban form, diversity and walkability, so that Leander’s vision can be built as imagined. Together, the Master Plan and UDC will determine the urban character and success of all future growth, while providing efficient opportunities to take advantage of the evolving and dynamic Central Texas Market.

The Transect



© Andres Duany

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INITIAL FISCAL IMPACT ANALYSIS

Fiscal Impacts of Initiative

The consultant team analyzed the fiscal impacts of the TOD/UDC initiative. The mix of land uses and the physical design of a community significantly impact underlying real estate values. These in turn affect the overall value of the local tax base. By way of illustration, two different scenarios were run for the planning area under analysis: (i) a baseline—trends approach reflecting existing land use patterns based on the current comprehensive plan and land development code, as well as trend growth, which emphasized single-family housing and conventional strip retail; and (ii) a New Urban/TOD approach leveraging current best practices related to transit-oriented development and overall urban planning. The difference in assessed value at build out between the baseline—trends approach and the New Urban/TOD approach is approximately an additional \$800 Million in assessed value at build out under the New Urban/TOD approach.

The assumptions that follow on land use by acre, estimated unit values, and density were developed as part of an interactive planning process involving local public officials and planning staff, real estate professionals experienced with a variety of development styles, similar projects in Texas and professional planners and economists. The findings are extremely noteworthy; the level of acreage devoted to non-revenue uses (including green space, infrastructure, and civic uses) is almost three times greater in the New Urban scenario than it is under the Baseline, meaning that approximately 225 additional acres are added to the tax base under the Baseline—Trends scenario. (The difference of total acreage accounted for under the two scenarios within the 2,300 gross acres of the planning area is also accounted for from the right-of-way needed for the more intense infrastructure required for the New Urban scenario.) However, greater density and stronger market values means

that the New Urban scenario could more than double the value of the Baseline at build-out. In the New Urban scenario, total non-residential square footage is estimated to be 4.8 million, with total housing units at 10,254. By contrast, the Baseline—Trends scenario projects only 2.1 million square feet of non-residential activity, with total housing units of 6,080. This New Urban forecast is also conservative. Assumptions on density, for example, are capped at 16 units per acre in the New Urban scenario, although analysis of other TODs suggests that they could easily be as high as 50 units/acre or more (Hank Dittmar & Shelley Poticha, *The New Transit Town*, 2004). Nevertheless, the benefits to Leander of adopting the New Urban approach are clear. (The tax impact calculations below assume an annual growth rate of 2.5%, using a 6% discount rate.)

Please see Appendix for Scenario Charts and Tables

TOOLS FOR IMPLEMENTATION

Leander is leading the way in a new approach to development. Although this approach described in more detail above has been successfully implemented elsewhere in the United States, it is in the early stages of adoption in Texas. This fact gives the Leander TOD both regional and statewide significance. As a result, there are a number of potential tools available to facilitate Leander's proposed development.



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State policy makers and advocacy groups are becoming increasingly aware of the integral relationship between transportation infrastructure and land development. This has led to a realization, particularly in Central Texas, that land planning must be integrated with transportation planning. The landmark transportation legislation (House Bill 3588) passed by the 78th Texas Legislature reflects this fact, as does the outspoken position of its author, Chairman Mike Krusee.

Leander is in one of the most unique positions in the State due to the fact that it potentially has two very limited access transportation facilities converging within its jurisdiction. The value of Leander's access to both 183A and the potential Capital Metro commuter rail system offers a unique opportunity to combine a denser development with access to those two facilities. This is precisely the type of integration of transportation with land use that was envisioned in HB 3588. Not only do the transportation facilities make possible the denser development, that development also makes both the turnpike project and the commuter rail system viable due to the enhanced use of the facilities because of the denser development.

Although Leander is on the forefront of this new synergy, it is a model that will undeniably be repeated throughout the state. This will become evident as additional turnpike and commuter rail projects are developed elsewhere.

The following contains a brief description of some of the tools available to facilitate development of Leander's TOD. Some of the tools, such as the master development plan and the SmartCode, are critical to the project's implementation. Other tools may not be imperative, but, they offer the potential of significantly enhancing the project's viability.

The CTRMA

RMAs have broad authority under state legislation to pursue policies that "increase the

feasibility or the revenue of a transportation project". In light of the fact that Leander's TOD will significantly enhance the feasibility and revenue of 183A, there is the possibility of pursuing with the CTRMA means of it supporting the development of Leander's proposed TOD. It should also be noted that RMAs specifically have the authority to pursue projects including "water, wastewater, natural gas. . . , electric transmission or distribution lines . . . and telecommunications information services" among others.

The Texas Department of Transportation (TxDOT)

Currently, TXDOT is aggressively utilizing toll revenues to supplement diminishing state funds to build transportation infrastructure. As with the CTRMA, it is critical to the state that development occurs in a fashion that will financially support toll roads. In light of the relationship between land development and revenue generation for toll projects, TxDOT might be willing to support the development of certain infrastructure associated with the Leander TOD if a nexus can be established between that infrastructure and the success of the Central Texas Turnpike project.

Because TxDOT is now allocating its annual budget directly to MPOs under the Metropolitan Mobility Plan, it will also be necessary to coordinate any potential support by TxDOT with the Capital Area Metropolitan Planning Organization (CAMPO). The extent and form of any potential CAMPO/TxDOT support will be more evident after the CAMPO board votes this summer on including toll roads in its long-term plan.

Interlocal Agreements

In an effort to address regional issues, city and county authorities may combine their respective powers. This is done in the form of an "interlocal agreement" as authorized by the Interlocal Cooperation Act. There are a number of areas

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associated with Leander's proposed TOD that may benefit from interlocal agreements. Possibilities include agreements to develop and pursue economic development opportunities, TIFs, participation in the construction of parks, roadways, operation and maintenance of those facilities and other opportunities for joint benefit.

The use of interlocal agreements allows Leander to address issues that might otherwise be outside of its jurisdictional purview. Addressing these issues in conjunction with another governmental authority may make sense in light of the TOD's regional significance.

Additional Legislative Action

The consultant team is prepared to pursue legislative action that may enhance the implementation and success of the TOD. As discussed above, this strategy has potential due to Leander's pursuit of objectives the state has set forth as official policy. It is already apparent that portions of HB 3588 and the policies it was designed to promote will require further legislative definition. The consultant team will work with state policy makers to ensure that the benefit of the Leander experience is considered during the next legislative session(s). This is particularly so as state policy makers attempt to understand and promote the synergy between transportation facilities and land use.

Possible legislative action includes special infrastructure districts, water quality or drainage districts, and possible modifications to existing codes and statutes, etc.

Public-Private Incentives

Tax Increment Financing

Tax Increment Financing (TIF) is another increasingly popular economic development tool employed by cities to attract new investment and jobs or revitalize a designated geographic area. The Tax Increment Financing Act governs the use of TIFs (Chapter 311, Tax Code) and

outlines a series of steps that a municipality must take in order to establish and finance a TIF project. A local attorney should be consulted prior to initiating a TIF project.

Under a TIF, a municipality must designate what is known as a TIF reinvestment zone—a contiguous geographic area that meets certain legal criteria. The value of the property in the TIF reinvestment zone is then “frozen” for the life of the TIF District. Businesses or developers located in a TIF zone continue to pay property taxes on the market value of their property. However, the tax revenues derived from improvements made since the TIF zone was created (i.e. the “increment”) are deposited into a special account called a TIF fund. Revenues from the TIF fund are then used to pay for infrastructure improvements that benefit the TIF zone like roads or to pay off bonds issued in support of the TIF zone.

As described earlier, with property tax abatements, taxing jurisdictions actually forego property tax revenue for a designated period of time. In contrast, with a TIF, municipalities continue to collect property tax dollars, but rather than transferring those dollars to pay for general city operations, the funds are earmarked to benefit the TIF zone.

Municipalities are the only governmental entities that may initiate a TIF agreement (businesses may petition to have a TIF created). However, other taxing jurisdictions (e.g. counties, special districts) may opt to participate in a TIF agreement. Moreover, Texas law allows each individual taxing jurisdiction to negotiate with the municipality the portion of tax increment they will contribute to the fund.

Chapter 380, Local Government Code

Under Chapter 380 of the Texas Local Government Code, municipalities have broad authority to design, finance, and implement economic development programs. Section 380.001 (a) of the Local Government Code provides that:

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The governing body of a municipality may establish and provide for the administration of one or more programs, including programs for making loans and grants of public money and providing personnel and services of the municipality, to promote state or local economic development and to stimulate business and commercial activity in the municipality.

Communities in Texas have used this provision of law to offer sales tax rebates, cash grants, and other financial incentives to new and expanding businesses. Chapter 380 incentives can provide a creative mechanism to jump-start certain types of businesses.

Public Improvement District

Public Improvement Districts (PIDs) allow cities to levy and collect assessments on property within a defined area in order to invest in street and sidewalk improvements, parking facilities, landscaping, parks and plazas, as well as any other similar improvements. Either the City or the landowners can initiate the process of creating a PID. Once the process is initiated, the City may appoint an advisory board to determine the feasibility of and strategy for the investment in a particular set of improvements. The advisory board must represent the preponderance of the affected properties subject to the potential assessment.

After the feasibility study is complete, the advisability of the PID improvements must be considered through a public hearing. If the City authorizes the creation of the PID after the public hearing, a five-year ongoing service and assessment plan shall be developed so that an assessment roll can be prepared. Notice of the roll shall be mailed to affected property owners, and an additional public hearing on the specific assessment roll shall be held. After opportunity for objection and action by the City Council,

the City may begin to levy the assessments for the particular improvements developed in the plan. Potentially combined with TIF financing, a modest PID program can leverage funding for Leander so that investment costs can be borne fairly across a defined geographic area.

INFRASTRUCTURE

Utilities

Water

The planning area represents a potential demand of between 1.3 and 1.8 MGD. Transmission and storage facilities will have to be phased accordingly based on Leander's most current utility plan and demand model. It will be important to anticipate some manufacturing that would be water intensive and therefore size area transmission accordingly.

The majority of the planning area is within Leander's Lower Pressure Zone (1127 HGL). The most urban portions of the planning area would, therefore, experience static pressures between 67 psi and 76 psi. Due to an anticipated urban character within the portions of the planning area, demand nodes would be greater than the current trends in suburban development and may require larger pipe sizes than have been typical within the most recent Leander developments.

Long-term commitments should provide adequate raw/treated water capacity for the next twenty years with provision for expansion of raw water commitment as part of the existing agreement with the Lower Colorado River Authority (LCRA). The LCRA has constructed and the Brazos River Authority (BRA) now operates the Sandy Creek water treatment plant to provide all of Leander's water needs beyond the capacity of the Cedar Park interconnect. The plant is now rated at 4 MGD and can be expanded in increments of 2 MGD up to 12 MGD utilizing the existing raw water barge (intake structure), raw water pipeline, plant

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footprint and treated water transmission line which terminates at Crystal Falls and Bagdad Road. A 2 MGD expansion is now under design, as the plant operated at just over 80% of capacity for three months last summer (this was without using available capacity in the Cedar Park interconnect).

Wastewater

Existing treatment capacity is adequate for initial growth. The current plan is to, through phasing, double the plant capacity on the current site. Any capacity beyond that (15 to 20 years ahead) would be furnished through the Brushy Creek Regional Plant, east of Round Rock. Leander will have the capability to supply "reuse" water through its existing treatment facility. This can mean significant savings for irrigation and process water if dual piping is instituted as a utility strategy.

The current Certificate of Convenience and Necessity (CCN) map does not include all of the study area. Typically, the Texas Commission on Environmental Quality (TCEQ) recognizes the city limits of a municipality as service area. However, an application for areas to the east and north are under consideration by the City.

Transportation

Capital Metro

The Park and Ride facility planned for the 15 acres along US 183 is scheduled to begin construction in the summer of 2004. It will include roadway connections to US 183 and in the location of the proposed re-alignment of FM 2243. The Park and Ride facility is also scheduled to become a commuter rail station subject to passage of an anticipated referendum on rail in November.

Capital Metro has a policy regarding rail crossings by local roads. The standard policy is abandonment of two roadways or driveways for each new proposed roadway crossing. It will be necessary to identify and formalize the crossing

to be abandoned for CR 276, assuming that the proposed crossings by Capital Metro for the Park and Ride do not count against the crossings proposed by others.

Williamson County

The proposed CR 276 (estimated bid this summer) will facilitate a connection from Bagdad Rd., east to Parmer Lane. The initial phase of this roadway will be 2 lanes with ROW and capacity to ultimately become 6 lanes. The intersection/interchange with US 183A has not been finally determined. A connection and ready access to future toll lanes will be critical to realizing the highest and best use of the planning area.

An extension of CR 273, north from its existing terminus at FM 2243 is also being planned. As part of the construction of the Capital Metro Park and Ride, a portion of this extension will be constructed from the proposed realignment of FM 2243 to the north end of the Park and Ride (approximately centered between CR 276 and the realignment of FM 2243). This full extension will need to be constructed concurrent with CR 276 since it is the terminus of CR 276 east of US 183.

The proposed realignment of FM 2243 needs to be provided for in the ultimate design of US 183A. An intersection/interchange would benefit both the ridership of the turnpike and also furnish TxDOT with a roadway alignment out of the Brushy Creek North flood plain. Participation and cooperation between the CTRMA and the City of Leander will make this feasible.

Texas Department of Transportation (TxDOT)

TxDOT has informed the City of Leander that a realignment needs to go from US 183 due east until it reaches the existing FM 2243 alignment, east of Parmer. Leander has a State Infrastructure Bank (SIB) loan approved for this alignment but until the CTRMA decides on a crossing, there can be no final action.

TxDOT will require signalization at major intersections with US 183, and a traffic impact analysis will need to be performed at any new

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intersections with the US 183A frontage roads or mainlanes.

Central Texas Regional Mobility Authority (CTRMA)

[See discussion on CR 276 and Re-alignment of FM 2243 above.]

If frontage roads are built first, intersection spacing and driveway spacing will have to be established for access to this facility.

The current Record of Decision (an approved EA as part of the NEPA process required for use of Federal Funds) for US 183A does not address either the intersection/interchange with CR 276 or a re-alignment of FM 2243. Discussions with the CTRMA will have to determine the options for these roadways.

Electric and Telecommunication

Pedernales Electric furnishes power to the planning area and western Williamson County. The current substation, north of existing FM 2243 has adequate capacity for expansion to serve Leander for the next 20+ years. A new transmission line which would loop back to the Cedar Park substation is under design and should be constructed this year. It will provide redundancy to the Leander area.

Presently, Time Warner and SBC are primary telecommunication providers in the planning area. Broadwing and Grande Communications have typically tried to expand into new growth areas as the opportunity presents itself.

Environmental

Parks, Recreation, Greenspace, Drainage, Water Quality

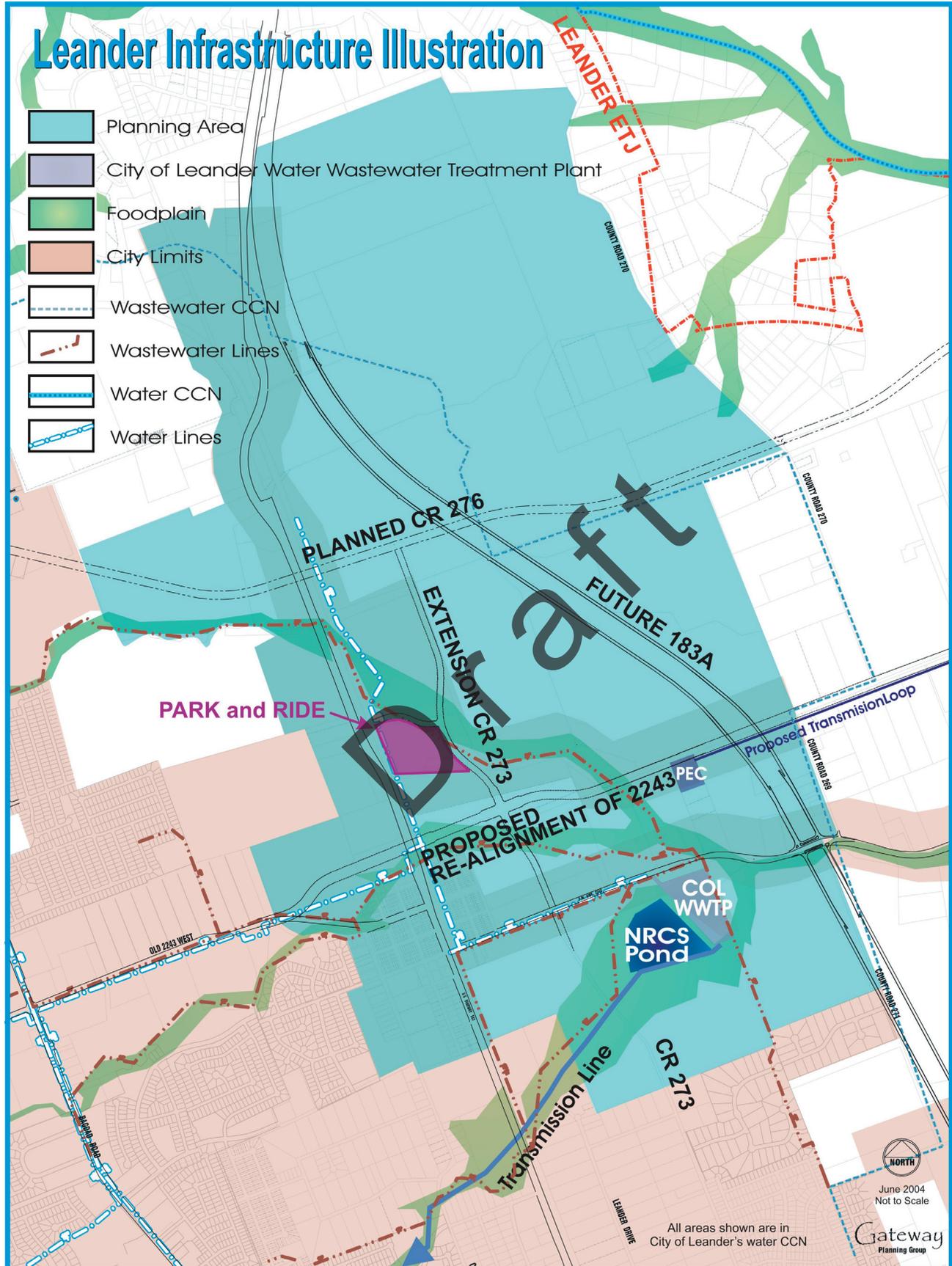
Leander recently completed and adopted a new Parks Master Plan. Greenspace and Trails along the drainage ways through the planning area were envisioned. Given the more urban-style development proposed, numerous pocket parks

and more defined greenspaces will be part of the mixed use character of the planning area.

Over 7,000 acres drains through the planning area. The FEMA floodplains need to be maintained and enhanced to afford water quality mitigation for storm runoff from proposed urban impervious cover. These water quality strategies can also incorporate detention requirements to assure equivalent undeveloped-condition impacts to downstream property owners.

Currently, the Edwards Aquifer rules (Chapter 213 of the Texas Administrative Code) restrict unmitigated development over the aquifer recharge and contributing zones. The rules address development based on a number of parameters, but basically attempt to assure that over 80% of any pollutant loads in storm-water runoff are removed before they discharge into streams or Karst features. These rules address individual developments and are administered as such. For this planning effort to successfully address water quality and the requirements of the Edwards Aquifer rules there will have to be some adjustments to the way TCEQ staff reviews plans. This issue will have to be addressed in Phase II of the Leander Code Initiative.

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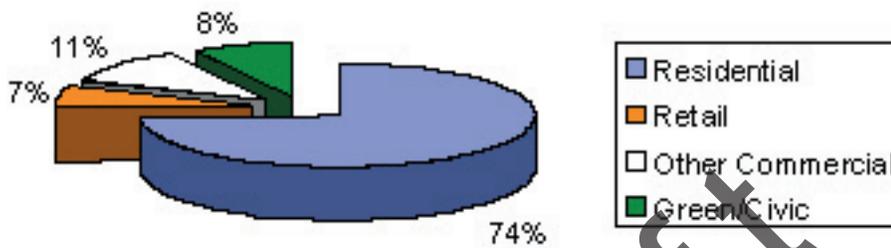


APPENDIX

Land Use Patterns at Build-Out (Acreage): Baseline—Trends Scenario

Single-Family Residential	1,120
Multi-Family Residential	135
Retail	90
Office/Industrial	90
General Business	90
Big Box Retail	25
Parks/Green Space	138
Total Acreage	1,688

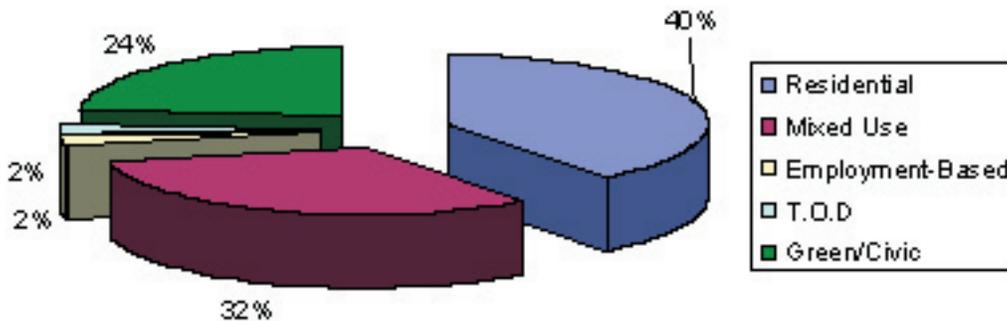
Mix of Land Uses Under Baseline Scenario



Land Use Patterns at Build-Out (Acreage): New Urban Scenario

General Mixed Use	192
Commercial Mixed Use	278
Employment-Based	35
Low Density Residential	20
Medium Density Residential	435
High Density Residential	120
Transit Oriented Development	35
Parks/Green Space	308
Major Civic	39
Total Acreage	1,462

Mix of Land Uses Under New Urban Scenario



APPENDIX

Assumptions Used to Calculate Total Project Value: Baseline Scenario

	Value/Unit	Unit/Acre	Total Value
Single-Family Residential	\$160,000	3.5	\$627,200,000
Multi-Family Residential	\$50,000	16.0	\$108,000,000
	Value/Sq. Ft.	F.A.R.	Total Value
Retail	\$125	0.15	\$73,507,500
Office/Industrial	\$130	0.20	\$101,930,400
General Business	\$100	0.15	\$58,806,000
Big Box Retail	\$150	0.15	\$24,502,500
Parks/Green Space	N.A.	N.A.	N.A.
TOTALS			\$993,946,400

Assumptions Used to Calculate Total Project Value: New Urban Scenario

	Value/Unit or Sq. Ft.	Unit/Acre or F.A.R.	Total Value
Mixed Use			
Non-residential	\$130	0.15	\$163,088,640
Residential	\$125,000	6.00	\$144,000,000
Commercial Mixed Use			
Non-residential	\$155	0.15	\$281,550,060
Residential	\$125,000	16.00	\$139,000,000
Employment Centers	\$125	0.15	\$28,586,250
Low Density Residential *	\$175,000	3.50	\$12,250,000
Medium Density Residential *	\$175,000	8.00	\$609,000,000
High Density Residential *	\$55,000	16.00	\$105,600,000
Transit Oriented Development			
Non-residential	\$155	1.00	\$236,313,000
Residential	\$150,000	16.00	\$84,000,000
Parks/Green Space	N.A.	N.A.	N.A.
TOTALS			\$1,803,387,950

* Note: Numerous studies indicate that the premium for a residential unit in New Urban mixed-use project could be as much as 25%. In the interest of making a conservative estimate, the values for residential units under the Baseline scenario were increased only 10% for comparable units in the New Urban scenario.

APPENDIX

Property Values and Public Sector Property Tax Revenues Under Both Scenarios

	Property Values		City of Leander Revenue		Williamson County Revenues		Leander ISD Revenues	
	New Urban	Baseline	New Urban	Baseline	New Urban	Baseline	New Urban	Baseline
Build-out	\$1,803,387,950	\$993,946,400	\$10,071,020	\$5,550,694	\$8,083,236	\$4,455,116	\$33,001,999	\$18,189,219
Year 2	\$1,848,472,649	\$1,018,795,060	\$10,322,796	\$5,689,461	\$8,285,317	\$4,566,494	\$33,827,049	\$18,643,950
Year 3	\$1,894,684,465	\$1,044,264,937	\$10,580,865	\$5,831,698	\$8,492,449	\$4,680,657	\$34,672,726	\$19,110,048
Year 4	\$1,942,051,577	\$1,070,371,560	\$10,845,387	\$5,977,490	\$8,704,761	\$4,797,673	\$35,539,544	\$19,587,800
Year 5	\$1,990,602,866	\$1,097,130,849	\$11,116,522	\$6,126,927	\$8,922,380	\$4,917,615	\$36,428,032	\$20,077,495
Year 6	\$2,040,367,938	\$1,124,559,120	\$11,394,435	\$6,280,100	\$9,145,439	\$5,040,555	\$37,338,733	\$20,579,432
Year 7	\$2,091,377,136	\$1,152,673,098	\$11,679,296	\$6,437,103	\$9,374,075	\$5,166,569	\$38,272,202	\$21,093,918
Year 8	\$2,143,661,565	\$1,181,489,926	\$11,971,278	\$6,598,030	\$9,608,427	\$5,295,733	\$39,229,007	\$21,621,266
Year 9	\$2,197,253,104	\$1,211,027,174	\$12,270,560	\$6,762,981	\$9,848,638	\$5,428,127	\$40,209,732	\$22,161,797
Year 10	\$2,252,184,431	\$1,241,302,853	\$12,577,324	\$6,932,056	\$10,094,854	\$5,563,830	\$41,214,975	\$22,715,842
Present Value	\$14,695,420,754	\$8,099,455,558	\$82,066,577	\$45,231,410	\$65,868,550	\$36,303,785	\$268,926,200	\$148,220,037