



Date: 13 October 2017
To: Mayor and City Council Members
Re: Case # CD-2016-0010 (425 Riverside Drive PUD Application)

Mayor Adler, Mayor Pro Tem Tovo and City Council Members,

The Bouldin Creek Neighborhood Association (BCNA) wishes to inform you that its members at its October 10 general association meeting voted unanimously the following position regarding the proposed 425 Riverside Drive PUD:

"The Bouldin Creek Neighborhood association opposes the proposed PUD zoning for 425 Riverside Drive and rejects granting any added entitlement or re-zoning of any SCWI property until a financial framework such as a TIF and/or PID specific to the area plan is in place."

As a key stakeholder in the South Central Waterfront Initiative (SCWI) area plan, which lies in the Bouldin Creek Neighborhood planning area, we cite the following reasons for this position.

1. The proposal is for 195' height when present zoning would allow 60'. The applicant's justification is the SCWI vision framework. Our argument against this claim lies in page 14 of the Plan itself: "Beause of the current unknowns of how each community benefit will be funded and the exact phasing of private development, there will be no increase in entitlement or zoning changes put in place until specific funding mechanisms are identified." This is again stated on page 14: "Adopting the South Central Vision Framework does not change zoning entitlements or implement the funding tools."
2. The document goes on to discuss next steps, which include follow-up feasibility studies on financial tools, phasing considerations, governance and organization, etc. (pgs. 108-109)
3. If you allow this entitlement before the correct mechanisms and plans are in pace, we lose the ability to require the development to contribute to as-yet-to-be-finalized public spaces, streets and affordable housing opportunities.
4. The infrastructure has been designed, but not approved or funded, so the impact of this on current traffic in the area could be terrible, and could undermine the in-depth work that was put into the Vision 'Framework Plan's transportation network design.

Thank you for your consideration in this matter. Please contact me with any questions regarding any of the above.

Sincerely,

A handwritten signature in black ink that reads "Cory Walton". The signature is fluid and cursive, with the first name being more prominent.

Cory Walton, President
Bouldin Creek Neighborhood Association

Bouldin Creek Neighborhood Association, P. O. Box 3683, Austin, Texas 78764

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