

## January News

### Regional water group gets loan approval

*Austin Business Journal*

*Tuesday, January 29, 2008 - 10:00 AM CST*

The Brushy Creek Regional Utility Authority, a partnership between Cedar Park, Leander, and Round Rock, has received approval from the Texas Water Development Board for a \$309 million loan.

The loan will help the project get its first two phases underway, says Chris Lippe, the project's manager.

Construction on the first phase, estimated to cost \$160 million, will start in the next few months, Lippe says. The goal is to have water flowing by 2010. Part of that first phase will be the construction of a \$50 million to \$60 million water treatment plant, which Lippe says the project has started to request bids for, and the expansion of a water pump on Lake Travis.

The three cities formed the BCRUA in 2006 after a Lake Travis Regional Water Supply Study commissioned by the city of Round Rock determined most cost effective way to access Lake Travis water would be to partner with the Cedar Park or LCRA to create a regional treatment and delivery system.

### Leander landowners form group to attract businesses

*Austin Business Journal - by Kate Harrington ABJ Staff*

*Friday, January 11, 2008*

A newly formed association in Leander created by landowners along the Reagan Boulevard and Parmer Lane corridor hopes to shape future growth in the eastern part of the city. But even as the group gains momentum, the land along the corridor is poised to turn from raw to developed acreage.

The Reagan Parmer Corridor Association, a 501(c)(3) nonprofit, was formally organized in October. Founded by landowners who collectively own about 2,000 acres along the Reagan-Parmer corridor, the group's first action will be to commission an economic study to determine what kind of businesses it should recruit -- and what needs to be done to attract those employers. Barkley Wedemeyer, co-founder of the RPCA and a Houston-based developer, says the association is partly modeled after the West Houston Association, a group that formed in the late 1970s and helped shape development in that part of the city.

"What we have to offer now is a lot of raw land, cooperative city and county governments and some improving transportation infrastructure," says Bob Tesch, an RPCA co-founder and chairman of the Central Texas Regional Mobility Authority. "We think that there are large employers that would be a fit here that may not know about us ... through this effort if we learn, and we think we will, that there are industries that want to be here, we can figure out the kinds of things that need to be put in place through public and private partnerships to help attract employers."

But early into the group's first discussions with Leander city officials, almost half the land along the corridor is already poised to see development.

### Leander TOD heats up

#### Dallas developer launches first effort

*Austin Business Journal*

*by A.J. Mistretta, ABJ Staff*

*January 26, 2007*

A Dallas development company is planning the first major project within Leander's massive, transit-oriented development district.

WY Atlantis has secured 342 acres just east of the confluence of U.S. Highway 183 and the U.S. Highway 183A toll road, which opens in early March. The site is part of 2,300 acres that the city of Leander has earmarked for a transit-oriented development. The TOD will complement the commuter rail station set to open there in late 2008.

Villages of Messina will bring about 700 single-family homes, up to 400,000 square feet of office and retail space, and as many as 2,000 multifamily units to Leander. The project also includes space for an elementary school and miles of recreational trails.

Allen Jones, partner with WY Atlantis, says in looking at the development barriers in other areas around Austin, the company determined that Leander -- with its improving highway access and high-performing school district -- was a smart move.

"There has been a big commitment to infrastructure in this particular corridor with 183A, as well as Cap Metro's rail service coming," he says. "We found this area intriguing, and teed up for the next phase of growth."

WY Atlantis, which is investing about \$50 million in the project, hopes to break ground in the second quarter of this year. Jones says the company is still in the process of defining the exact scope of the commercial components. The residential portion -- which will have multiple enclaves to create a "village" atmosphere -- will include homes ranging from the \$200,000s to just over \$400,000. There will also be a main clubhouse with a pool.

"The topography of the property, with its excellent views, really lends itself to being a higher-end community," says WY partner Wyatt Henderson.

The company purchased the tract from Waterstone Jean Baptiste Ltd., a partnership led by landowner Bob Wunsch. Wunsch says the TOD's potential is huge.

"This development alone is expected to generate an estimated \$750 million in tax base," he says. Wunsch owns another three tracts within the TOD totaling about 275 acres.

WY Atlantis is also under contract to buy 130 acres across U.S. 183 from the Villages site, where it plans to create an industrial park with mostly flex buildings. The company is in talks with Cap Metro to also include a building on that site to house railcars.