

NOVEMBER - LEANDER/CEDAR PARK

Leander green lights TOD planning

Austin Business Journal

Friday, November 30, 2007

The Leander City Council has taken a step toward building what city leaders hope will be the key intersection in the city's planned transit-oriented development.

The council directed the city to hire a program manager who will do schematic work for the new intersection, which will be made up of a planned extension of CR 273 and the San Gabriel Parkway, between U.S. Highway 183 and 183A, says Pix Howell, Leander's urban design officer.

The intersection will be vital to the TOD's growth because of its location in the center of the development and because it will allow the Capital Metropolitan Transportation Authority to cycle buses around the project instead of clogging one entrance, Howell says.

"And with starting service for the rail, that will be hot property for development," he says.

A \$4 million grant from the Capital Area Metropolitan Planning Organization will pay for much of the road project, planned to be under construction by 2009.

What's going up

Austin American Statesman

Thursday, November 08, 2007

What: The Galleria at Red Oaks, with retail and office space. About 12,300 square feet will be used for retail. Office space includes five 5,000-square-foot condos and a two-story, 24,000-square-foot building.

Who: Cypress-Nilkanth Partners LP is the developer. Journeyman Construction Inc. is the contractor.

When: Planned to be ready by the end of this year and is available for leasing or sales.

Where: 430, 500 and 520 Cypress Creek Road in Cedar Park.

Details: All the buildings have stone columns, stucco and stone exteriors with red tile roofs. The tower in front of the building will be 75 feet tall.

Cedar Park voters approve \$60M bond package

Austin Business Journal

Wednesday, November 7, 2007

Cedar Park will have some more money for road projects, thanks to a bond package with about \$60 million that passed on Nov. 6.



Of the \$81.7 million, approximately \$35 million will go toward road projects. The city's bond committee has recommended that money go toward improvements and extensions on six road sections, including Brushy Creek Road, New Hope Drive and Bagdad Road. But Cedar Park Communications Director Melanie Kleibert says the recommendations are not set in stone, and if the region gets federal transportation funding or another road issue comes up, there is flexibility in how the road-designated bond money is spent.

The remaining bond money will go toward construction of a new fire station, parks and an addition to the police department.

The city's last bond election in 2001 allocated about \$45 million out of a \$60 million package to road improvements.

Cedar Park entertainment center moves forward

Austin Business Journal
Friday, November 2, 2007

The city of Cedar Park has approved a memorandum of understanding with Hicks Sports Marketing Group for an entertainment center that will include retail.

According to the MOU, the entire project is not to exceed \$55 million. The city will contribute \$43 million toward the construction of a building that would house an affiliate team of the American Hockey League team the Dallas Stars, says Cedar Park Economic Development Director Phil Brewer. The affiliate team will likely be called the Texas Stars.

The Hicks Group would contribute \$12 million and lease the building and land for \$2 million over 25 years. Brewer says, under the terms of the MOU, the Hicks Group has an option to buy 17 acres of the 31 acres designated for the building, which it would likely develop into retail buildings.

The site is on the northwest side of U.S. Highway 183A and New Hope Road. Groundbreaking is slated for April 2008, with an August 2009 opening.

Brewer says the MOU is a jumping-off point toward a definitive agreement between the city and the Hicks Group, which could be completed by Dec. 15.

"It's an exciting time, but it is just one step in many steps that still need to be taken to bring this to reality," he says. "We have a strong partner...the Hicks Group exceeds expectations of the type of partner we were looking for. They have the financial wherewithal and experience."

