

# Planned projects will transform downtown's southwest corner

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Interactive: Developing the Seaholm District

<http://www.statesman.com/business/interactive-developing-the-seaholm-district-1117079.html>

About \$2 billion in new investment for the Seaholm District will transform an industrial area into a lively business and residential district.

Over the next decade, the southwest corner of downtown will undergo dramatic change, as a 13-acre area that once was largely city-owned land is reshaped into a dynamic urban neighborhood with residences, shops, restaurants, and entertainment and cultural attractions.

The land is within the larger Seaholm District, bounded by Lamar Boulevard, San Antonio and West Fifth streets and Lady Bird Lake that is named after the landmark former power plant. The 13 acres includes the largest assemblage of city-owned land downtown that remains for potential redevelopment.

Five major projects, including redevelopment of the former Seaholm Power Plant and Green Water Treatment Plant sites, along with recent private projects nearby, will represent about \$2 billion in new investment for the district, said Fred Evins, the city's project manager for the Green and Seaholm redevelopment.

"We are taking underutilized land and putting it back on the tax rolls, creating what we hope to be a very vibrant mixed-use district that furthers the city's goal of creating a 24-hour downtown where people can live, work, shop and play," Evins said.

The projects, coupled with planned street extensions and pedestrian improvements, also will link the once-isolated area to the rest of downtown.

John Rosato, a principal with Southwest Strategies Group, lead developer on Seaholm, said the projects will be "transformational for downtown."

With no construction activity under way yet, it's hard now to envision what the area eventually will look like.

The worst recession in decades curtailed financing and stalled start dates for some of the projects. Work on Seaholm was to start in 2007. Rosato and other developers now say any start for their developments will depend on market conditions and the availability of construction financing.

But city officials and developers say the proposed new development will be well worth the wait.

"The city has thoughtfully repurposed every single outdated industrial facility in downtown Austin into pedestrian-friendly, tax-generating assets that will offer benefits to all the citizens of Austin for many generations to come," said Larry Warshaw, a principal with Constructive Ventures Inc., which is planning two condo towers in the district. "When all is said and done, this strategic effort will be looked back on as one of the greatest achievements of this generation of city leadership."

**Courtesy of JB Goodwin**