

Manor's New Downtown... and how to pay for it.

Recently, I postulated that Manor's "historic downtown" will never be much of anything. It's two blocks long with small industrial buildings and surrounded by residences. The "Comprehensive Plan" developed by consultants Freese and Nichols cost the City \$319,168 and is telling us nothing that we didn't already know. Perhaps you've seen their clip-art "eye candy" illustrations for the downtown that bear no resemblance to reality. They show our downtown with 2-story retail buildings in the background and happy people strolling merrily along spacious promenades. We'd have to condemn and bulldoze thirty homes and buildings... which isn't going to happen.

Manor can have a great downtown. It needs to be in the center of the ETJ FYI E.T.J. - 13,161.47 Ac. = 20.57 Sq.Mi. City Limits - 6,589.89 Ac. = 10.30 Sq.Mi.

The NEW downtown should be 20-30+ acres and include a Recreation Center, Library, Community Pool, Visitors Center, City Hall, Police Station, Town Square (Plaza), etc.* There are several "Ag" parcels that could work nicely.

Here is my proposal to finance this. (Note: These are broad proposals in part using estimates, averages and "anecdotal" information. Cut me a little slack please.)

1. Annex ShadowGlen. Some have said "we can't annex SG because they're \$20 million in debt" (from their water and wastewater plant). So what? Consider the equity they represent. 700 homes at \$300,000 = \$210 MILLION. At \$400,000 = \$280 million. SG is putting in another 700 homes over the next few years. Thus, there is perhaps half a billion dollars of equity. (SG is approx one-third of our population.)

Assume a tax value per home of \$250,000 x 700 current homes = \$175,000,000 x our tax rate of .747% = \$1,307,250 ~ this is ANNUAL revenue which goes UP UP UP as property values increase. When the remaining SG homes are put in, we will be having an income over \$3,000,000 per year.

Note: Annexation would need to be approved by the residents. We need to deliver "value" to them. For one, they would have no HOA fees. Manor Police would respond to their needs. Manor would take care of their roads and maintain their parks. Yes, some of the new revenue would be used to pay for these items. The Pool (I think) has a separate membership fee and would remain private.

2. Annex Presidential Meadows. Currently 500 homes, growing to become 1,500 homes. Call it a tax value of \$225,000 x 500 x .747% = \$840,375 of annual revenue increasing over time. When completed, perhaps tax value \$260,000 x 1,500 x .747% = \$2,913,300 per year less our expenses for providing improved services.

3. Annex New Katy. My estimate is 350 homes. Tax value of \$225,000 x 350 x .747% = \$588,263 per year and rising.

Thus, this plan provide a generous amount of ANNUAL revenue. Current = \$1,307,250 + 840,375 + 588,263 = \$2,735,888 revenue. After SG and PM are finished, that would be \$3,000,000 + 2,913,300 + 588,263 = \$6,501,563 x 20 years = \$130,031,260 ...and that's with NO real estate appreciation!

We don't need to build the New Downtown all at once. But, we need to create the vision, purchase sufficient land and proceed. Over the years, it will take shape. Having this on-going revenue means that we could do a major bond issue to speed things up; and build in Phases. We could improve our city's culture and quality of life sooner rather than later.

Also, once the land is gone ~ there will be nowhere to build the New Downtown! The Parsons Street "old" downtown is woefully inadequate. Cedar Park is one city that has a new and an old downtown. Other cities are making progress towards similar outcomes. We should do the same.

I will propose a site plan relatively soon. Thank you.

Sincerely,



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