



COMPREHENSIVE PLAN

PUBLIC OUTREACH & FISCAL IMPACT ANALYSIS OVERVIEW

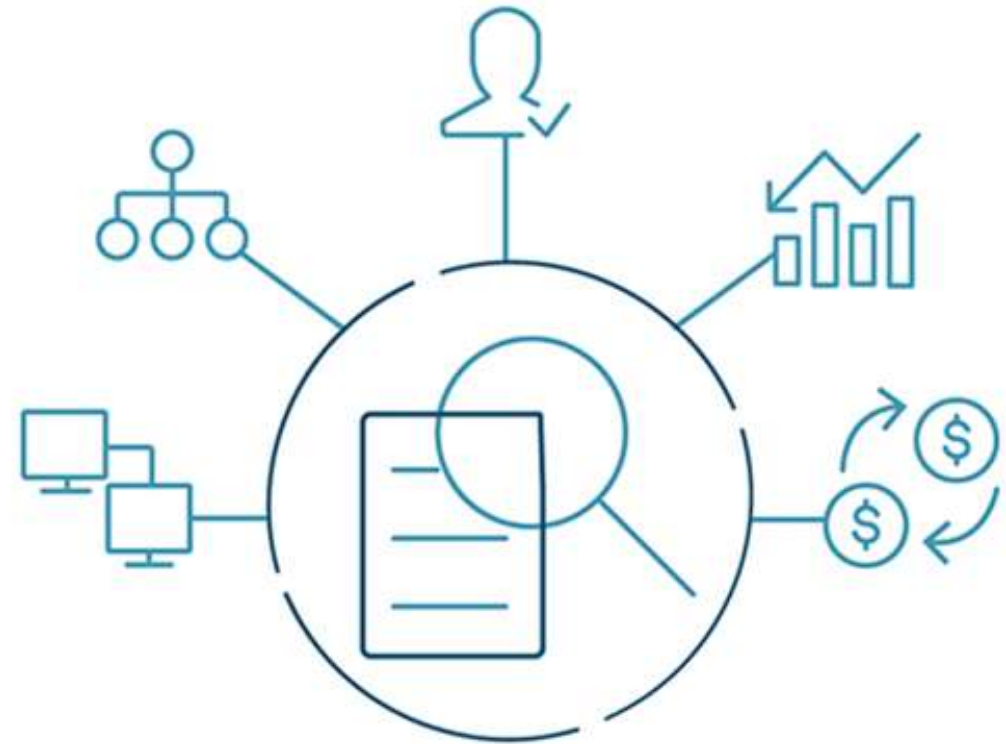
Prepared for the City of Rollingwood
By Pegasus Planning & Development
7/28/2020

Pegasus Planning and Development

Market Analysis, Economic Development and Revitalization

Specializations:

- Comprehensive Planning
- Land Development Code
- Strategic Planning
- Market Analysis
- Workforce Housing Analysis
- Downtown Revitalization
- Economic/Fiscal Impact Analysis
- Private-Public Partnership Consulting
- Economic Development
- Entrepreneurship/Innovation
- Urban and Regional Planning



Introduction

- 1st Comprehensive Plan
- Update Zoning Map and Ordinance
 - Primary focus - FM 2244 or Bee Cave Road
- Examine fiscal impact of existing and potential zoning ordinances



Project Schedule

The scope of work will be accomplished over a 6-month period, including the final presentation and the acceptance of the Comprehensive Plan and Zoning Code Update by the City of Rollingwood.

Rollingwood Comprehensive Plan	Weeks																							
<i>Phase</i>	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24
One - Discovery: Work Planning <i>Final Contract, Scope of Work, Project Schedule</i>																								
Two - Learning: Listening and Input <i>PowerPoint Presentation, Memo to Council summarizing community input, Fiscal Analysis</i>																								
Three - Synthesis: Findings, Implications, Options <i>PowerPoint Presentation to Planning Commission, draft of Comp Plan presented to Council and Planning Commission</i>																								
Four - Consensus: Strategy & Implementation <i>PowerPoint Presentation, final Comprehensive Plan and FLUM adopted</i>																								
Five - Land Development Code Modification <i>PowerPoint Presentation, Memo to Council summarizing community input, Fiscal Analysis</i>																								

Upcoming Dates:

Aug 19 – City Council/P&Z Meeting (Comp Plan draft presented)

Sep 23 – Special-called Council Meeting (move to adopt Comp Plan)

Community Survey

Survey Key Takeaways

- Received 50% response rate (based on estimated total households)
- 96% of respondents live in Rollingwood, 8% work in Rollingwood, 4% own a business, and 2% are elected officials
- 57% of respondents have lived in Rollingwood for over 10 years
- Most respondents live in family households with 4-5 people (52%)
- 60% of respondents have children under 18
- The location, excellent school district, and feeling of safety are what residents most like about living in Rollingwood
- Drainage is seen as the #1 issue facing Rollingwood today, followed by the “overbuilding” of residential properties, and increased traffic
- Beyond drainage, many respondents would like to see better commercial options on Bee Cave Rd, the addition of sidewalks in key areas, and improved walkability within the community

Survey Key Takeaways - *continued*

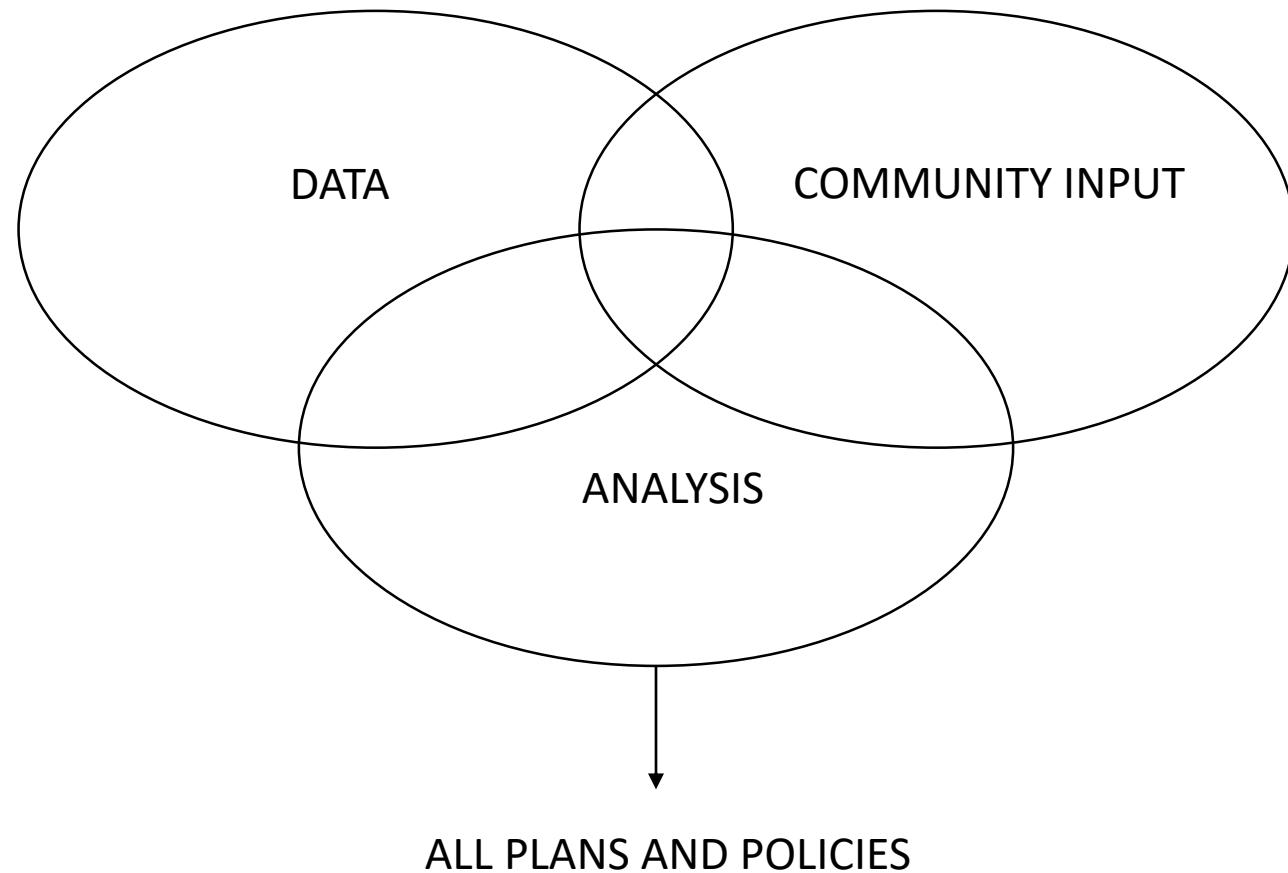
- More community events and improved resident/government communication were among the top suggestions for how to bring the community together
- A majority of survey respondents would like to see hike and bike trail along Eanes Creek (75%)
- Improving pedestrian safety on Bee Cave Rd, the addition of more businesses which cater to local residents, and a more pedestrian-friendly environment are the top 3 items which households would like to see improved on Rollingwood's commercial corridor
- Regarding mobility, 50% of respondents would like to see traffic calming improvements and 48% would like to see bike and pedestrian mobility improved

Survey Introduction

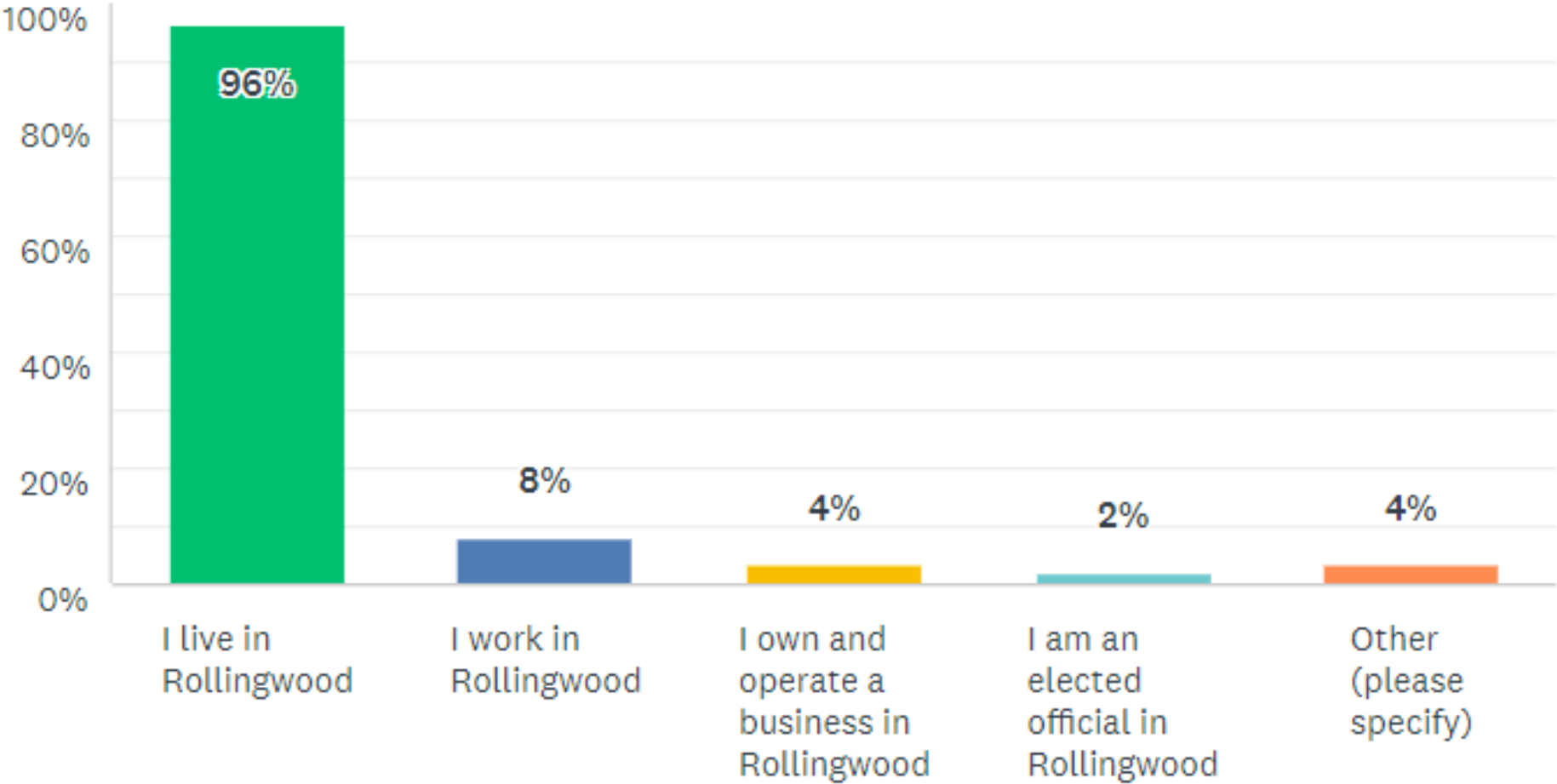
- Survey open for 2 weeks – July
- Community encouraged to participate – NextDoor, social media, text blasts, City website, word of mouth
- Estimated 531 households in Rollingwood (US Census, 2018)
- Using a 95% confidence level (5% margin of error), statistically significant result achieved by 224 responses; 42% response rate
- 270 responses received = 50% response rate

Purpose of Gathering Public Input

- Identifies community needs
- Enables local leadership to make better decisions that reflect the community's values and aspirations

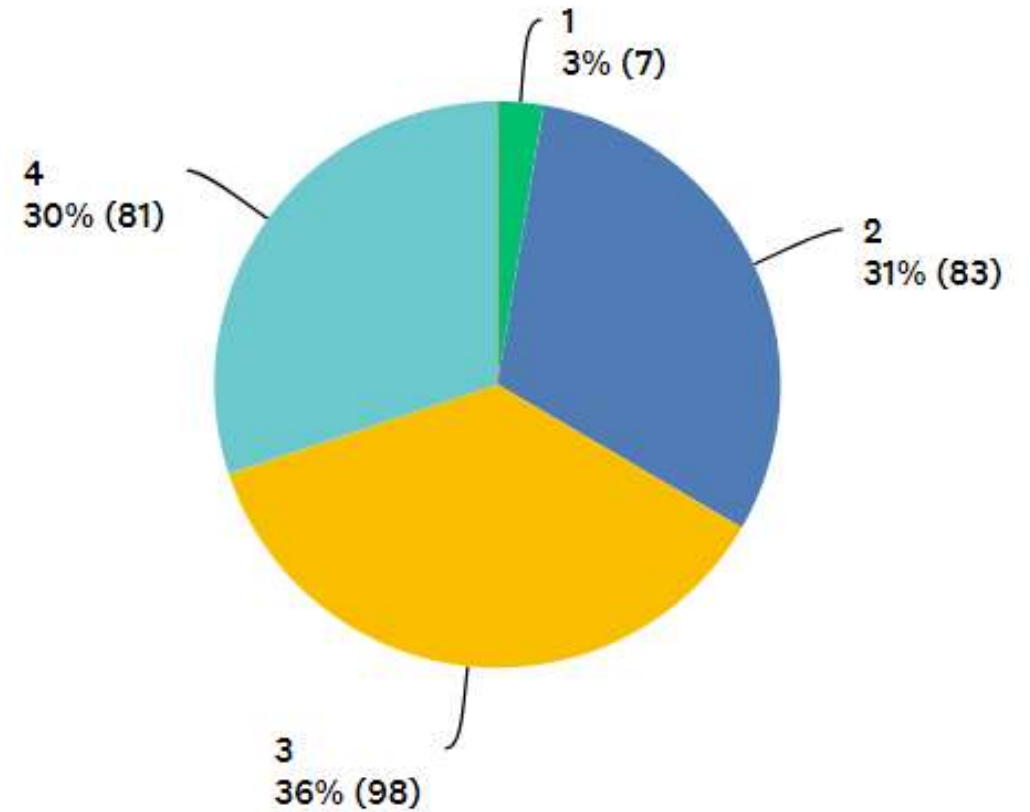


Q1. Select all of the following that describes how you relate to Rollingwood.

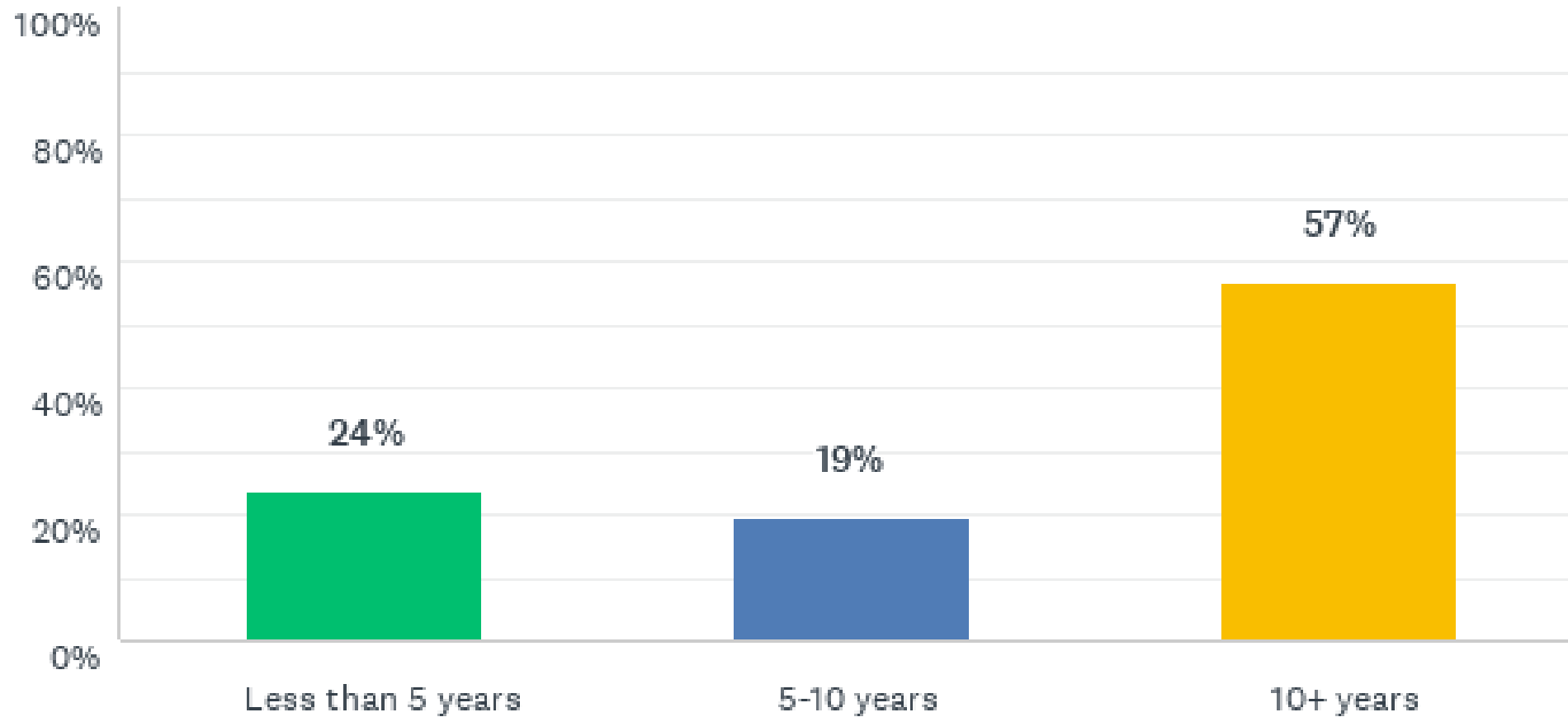


Other: City Commission Member, Prior Appointed Official, Park Commission (2), own 2 rental houses, own property (2), Park Commission, building a house in Rollingwood, work from home, Board Member

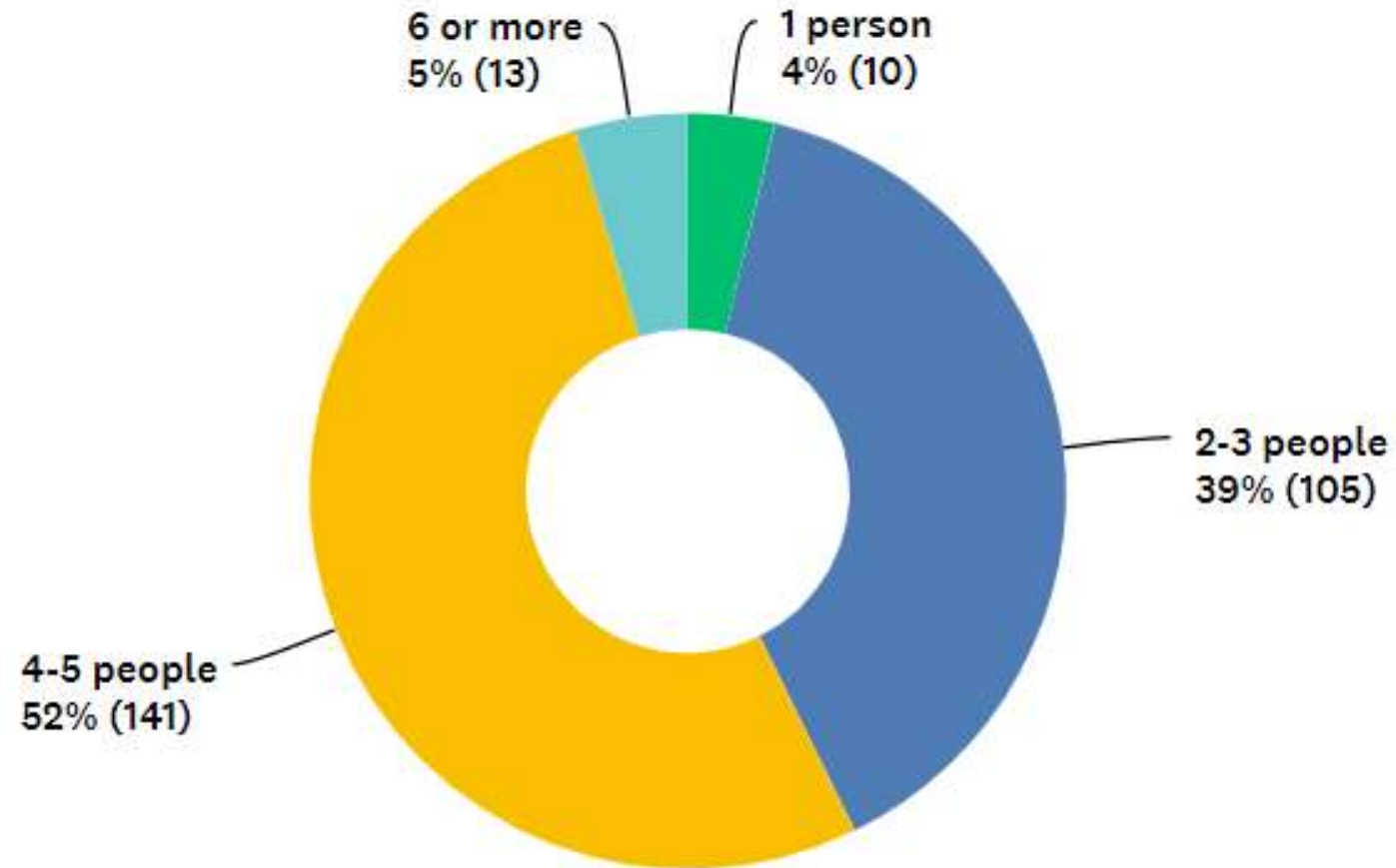
Q2. Referring to the map, which section of the City do you live or conduct business in?



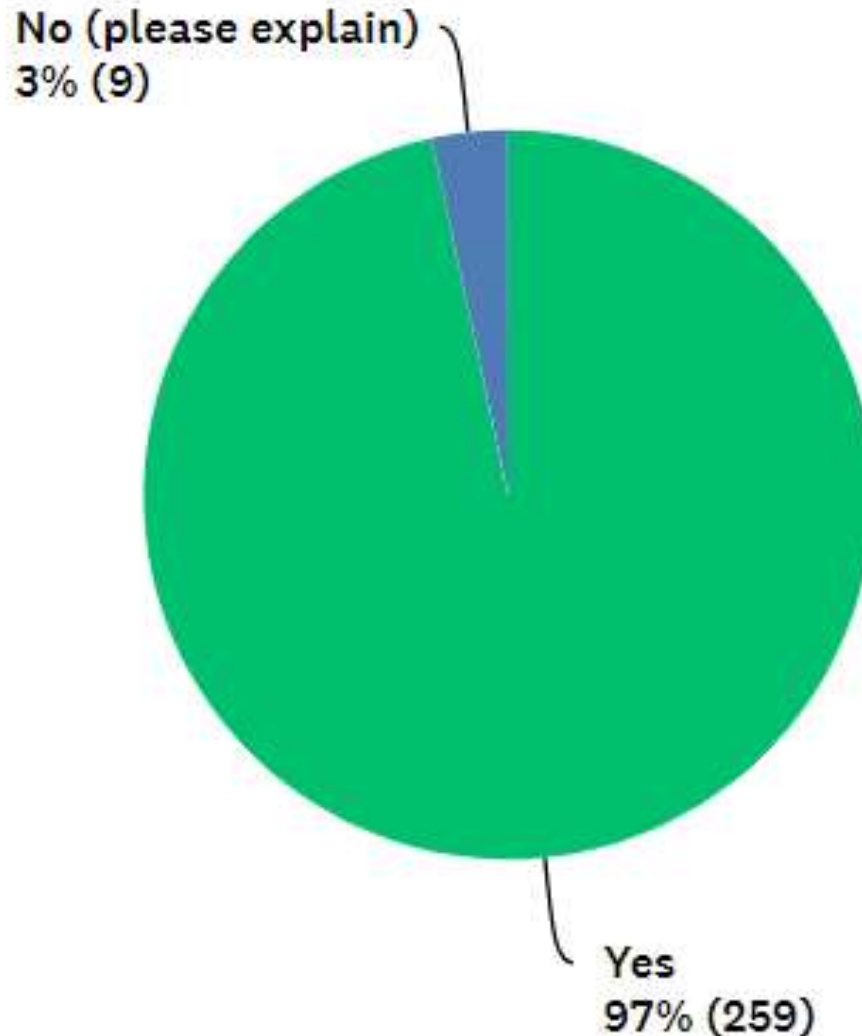
Q3. How long have you lived or worked in Rollingwood?



Q4. How many people usually live in your home?



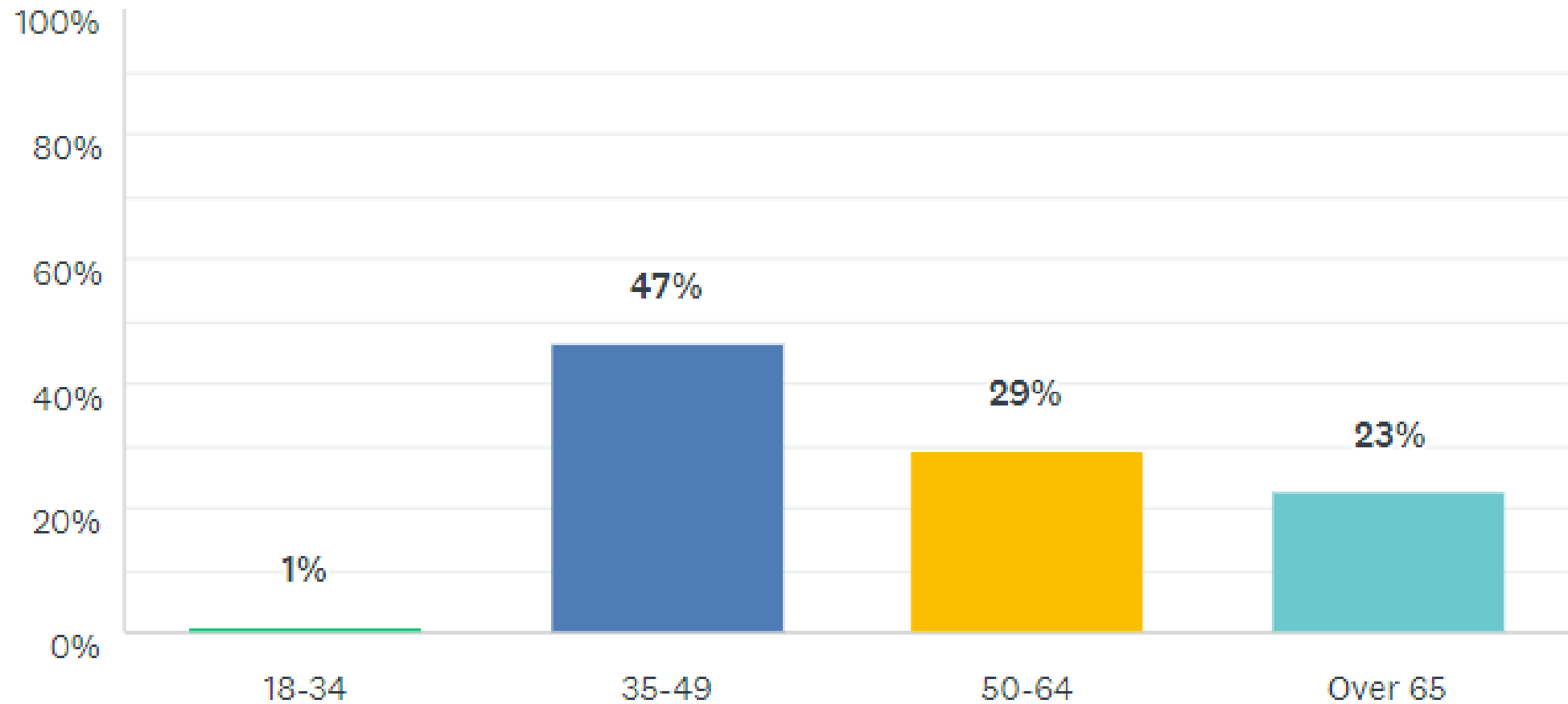
Q5. Do you anticipate living or working in Rollingwood for the next 10 years?



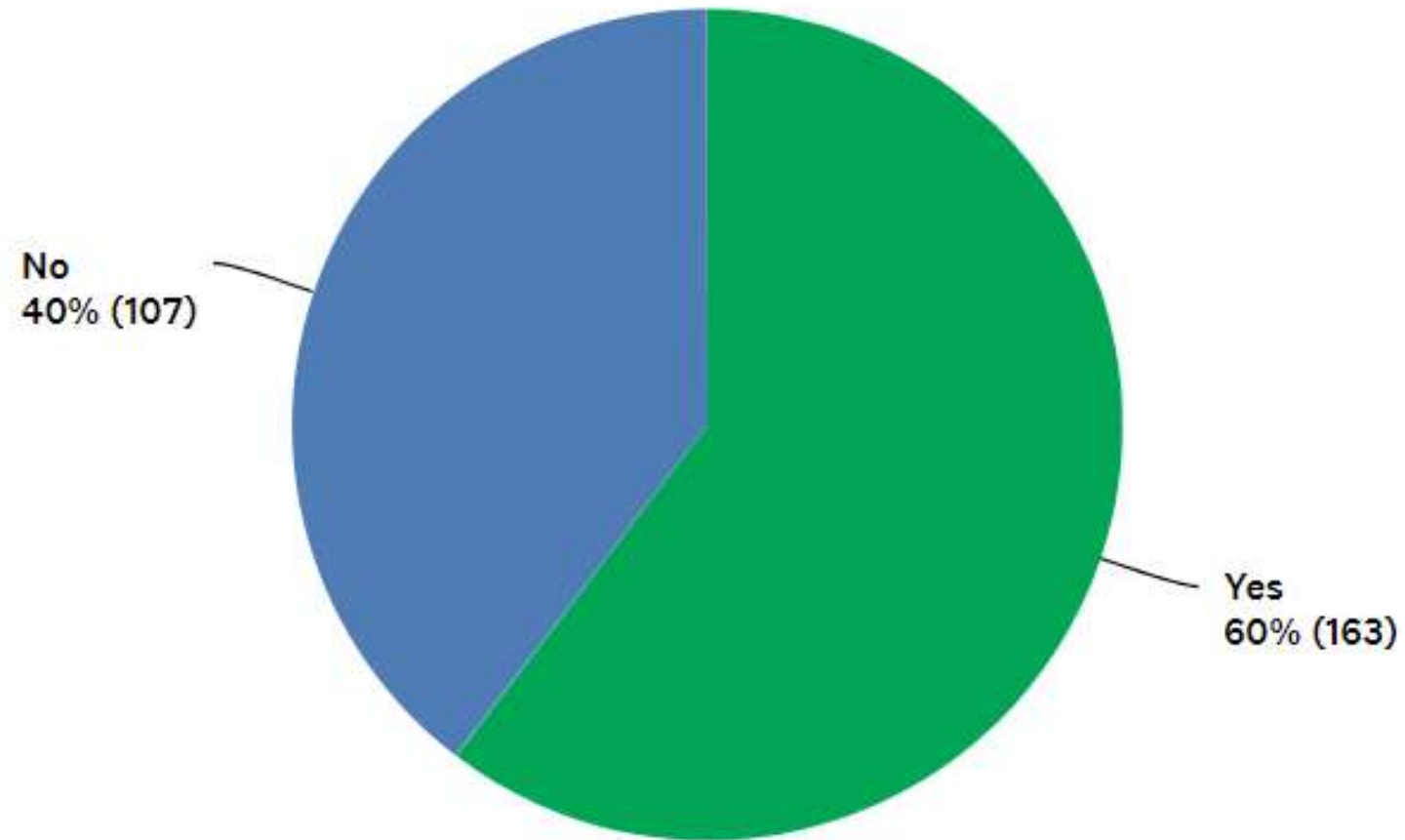
"No" Response Explanations:

- Once kids in college – downsizing (2)
- Move upon retirement (2)
- Will only work for 5 more years
- City has over-developed, giant houses with no natural drainage on lots
- Not sure want to pay high taxes upon retirement
- Will probably move

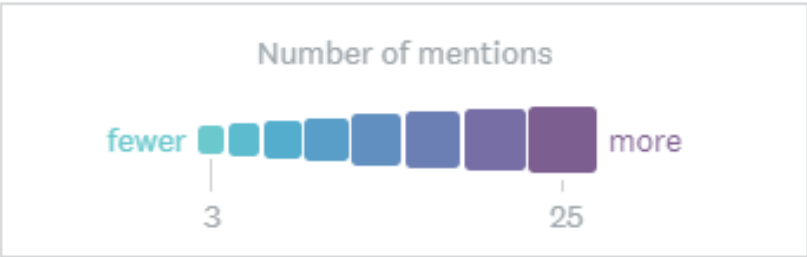
Q6. How old are you?



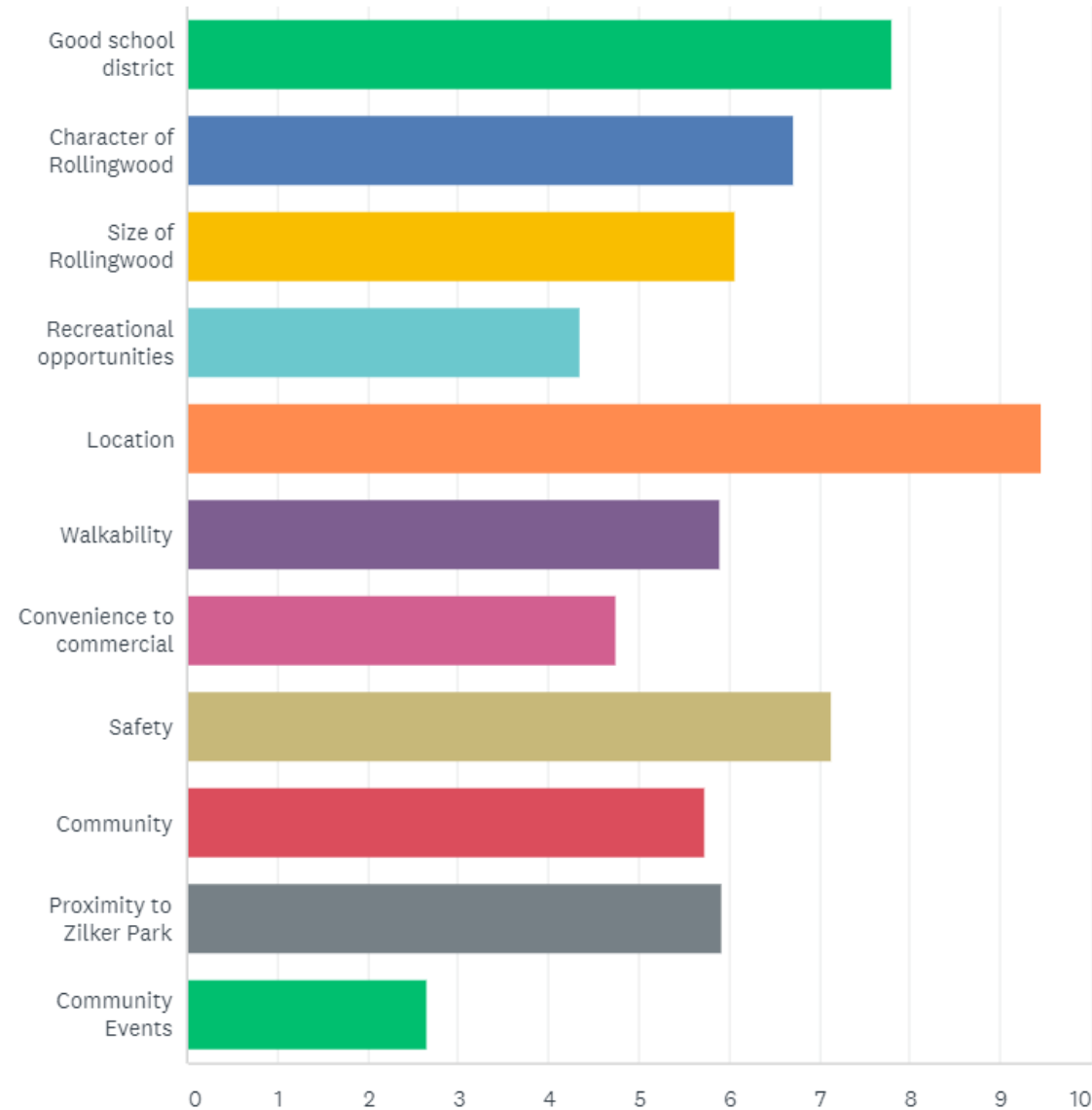
Q7. Are there children (under 18) in your household?



Q8. Pick one word to describe Rollingwood today.



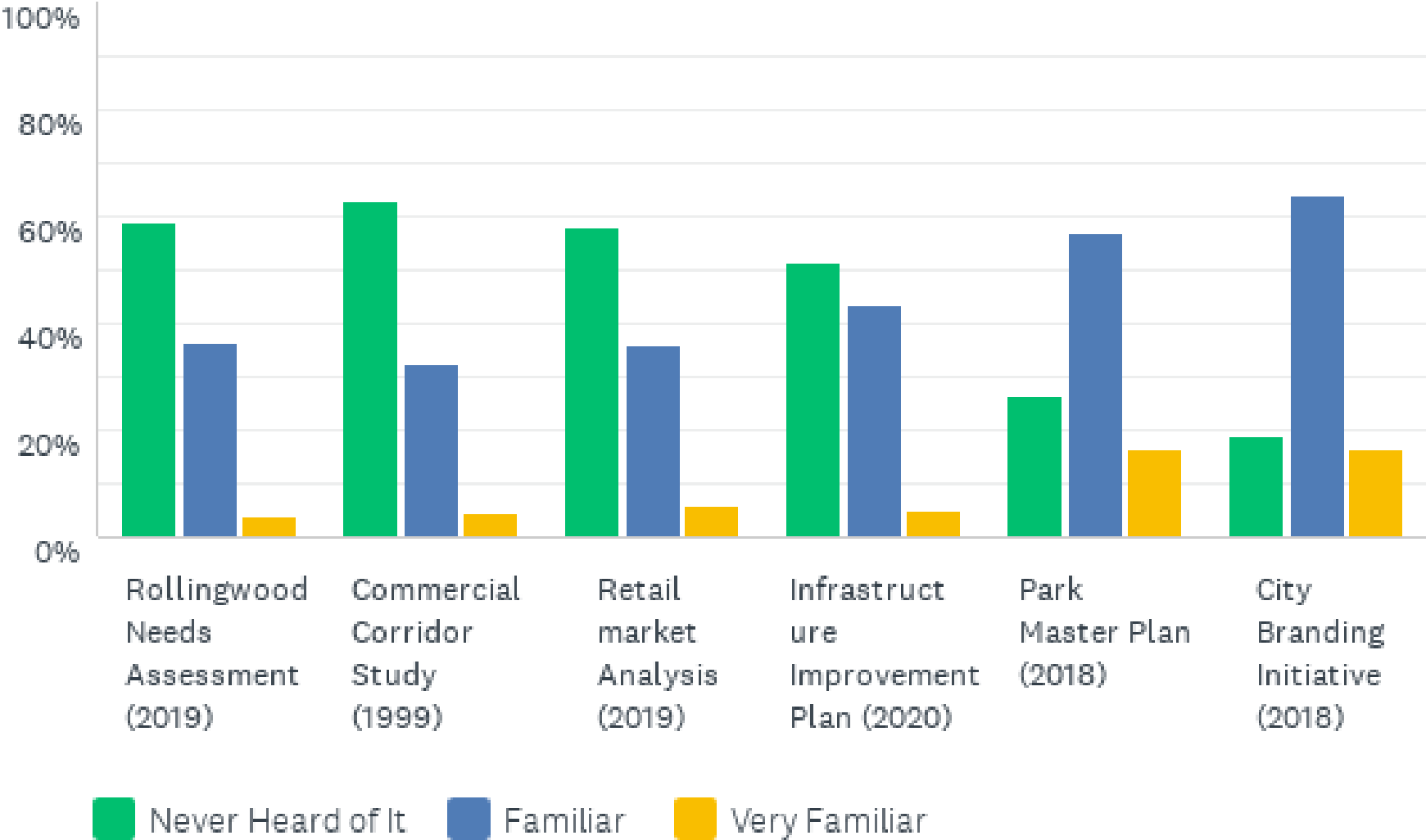
Q9. What do you like most about living in Rollingwood? Please rank.



Q10. What do you think are the most important issues facing Rollingwood today?

1. Drainage (50)
2. Overbuilding of Residential Properties (35)
 - a. Loss of tree canopy/homes taking up too much of lot size (15)
 - b. Loss of identity (13)
 - c. Flooding/drainage issues exacerbated (10)
 - d. Lack of privacy (4)
 - e. Causing higher property taxes/affordability concerns (3)
3. Increased Traffic (32)
4. Aging/Inadequate Infrastructure (24)
5. Transparency/Communication from Local Government (24)
6. Improving Commercial on Bee Cave (22)
 - a. Increase tax base (16)
 - b. More/improved restaurant/retail options (11)
7. Speeding (19)
8. Improving sidewalks/walkability (18)

Q11. What is your familiarity with these past studies relating to the City of Rollingwood?



Q12. What is ONE major improvement or change that you would like to see in Rollingwood in the next 10 years?

1. Better Commercial Options on Bee Cave Rd (31)
2. Improve Drainage (30)
3. Improve Walkability/Add Sidewalks (19)
4. Enhance and Maintain Safety (10)
5. New/Improved City Facilities (City Hall, Police Station) (10)
6. Infrastructure Improvements (e.g. cell service, internet) (9)

Q13. What do you think would help to bring the community together? What would strengthen the community connection?

1. Community Events (52)
2. Open and Improved Communication (20)
3. Sidewalks/Walkability Improvements (13)
4. Central Meeting Places (e.g. restaurants) (6)
5. Improved Outreach (5)



Q13. What do you think would help to bring the community together? What would strengthen the community connection?

“Organized block parties.”

“Coffee at City Hall to meet Police Chief and City Manager”

“Movie nights in the park.”

“Police support event, neighborhood picnic/cook off, Rollingwood Olympics, fundraising event”

“More concerted effort to integrate new members of the community to the neighborhood, particularly those with small children”

“Live music event in the park once a week during the summer months.”

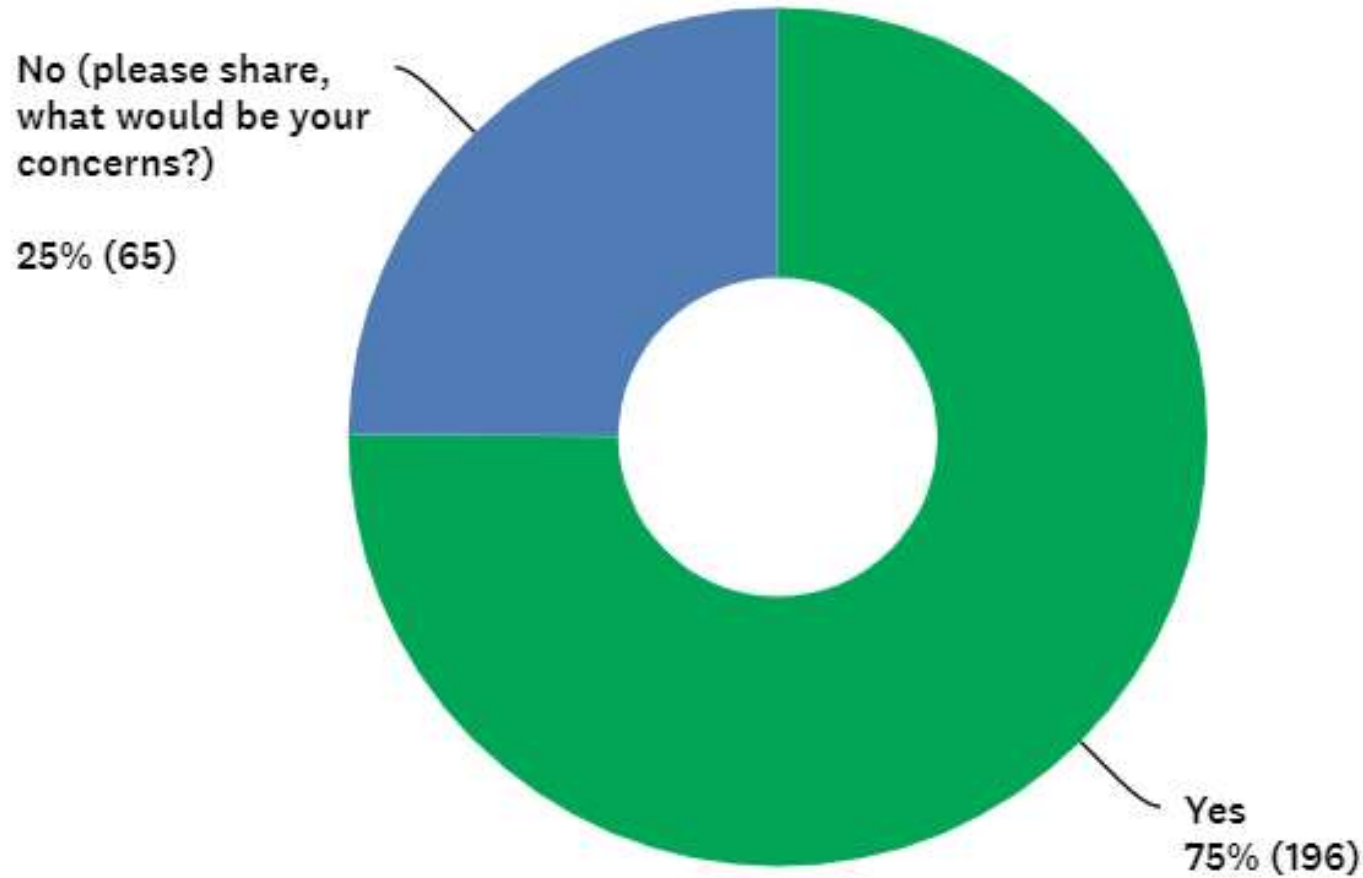
“Planning fun things to do. Outdoor movies, homemade ice cream socials, picnics, stargazing.”

Q14. What improvements to Rollingwood Park would you like to see? (Choose all you would support).

ANSWER CHOICES	RESPONSES	
Improvement of existing walking trail	50.38%	131
Additional shade in certain areas	49.62%	129
New nature trails through wooded area of site	49.62%	129
Space for community events (e.g. family movie nights) such as an amphitheatre or small stage	40.38%	105
A designated dog park	38.08%	99
Small and nice concession that serves small food and drink items	34.23%	89
Improved drainage	32.31%	84
More gathering places (e.g. picnic tables)	29.62%	77
Improve functionality and aesthetic of gravel parking lot	28.85%	75
Other (please specify)	26.92%	70
Expanded hours for free-play versus reserved space at ball fields	26.15%	68
Better connection between upper and lower park	21.92%	57

Other Responses: keep “dog area” as is (7), keep park as is (6), improve general maintenance (5), more landscaping (3)

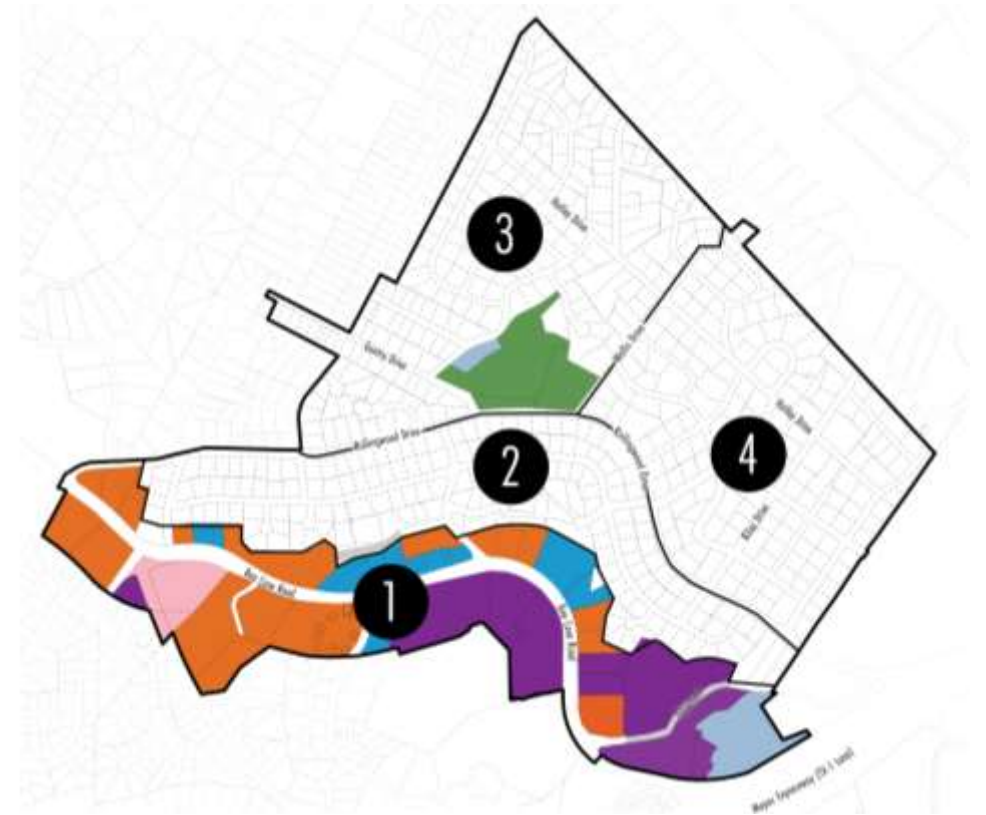
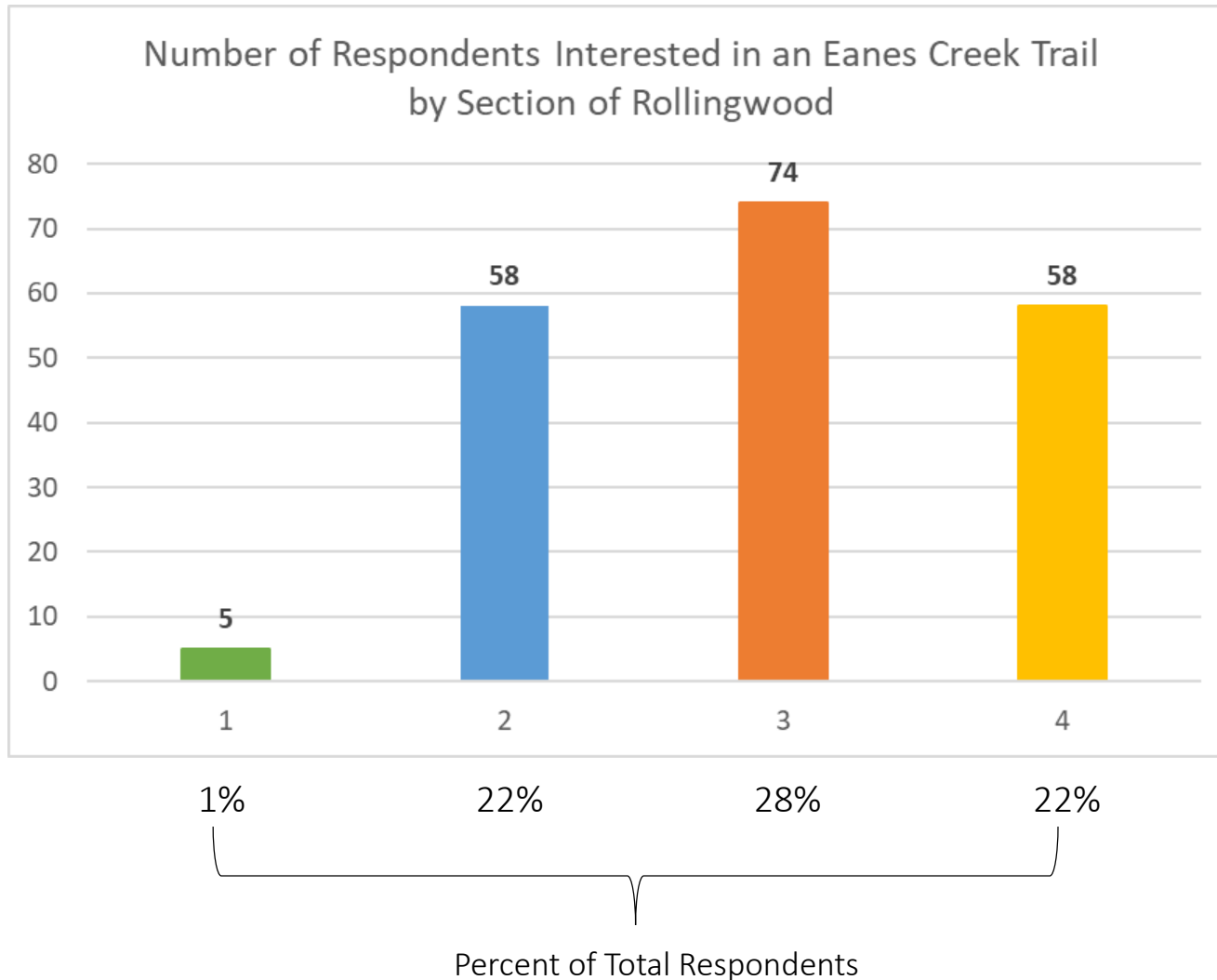
Q15. Would you be interested in seeing a hike and bike trail along Eanes Creek?



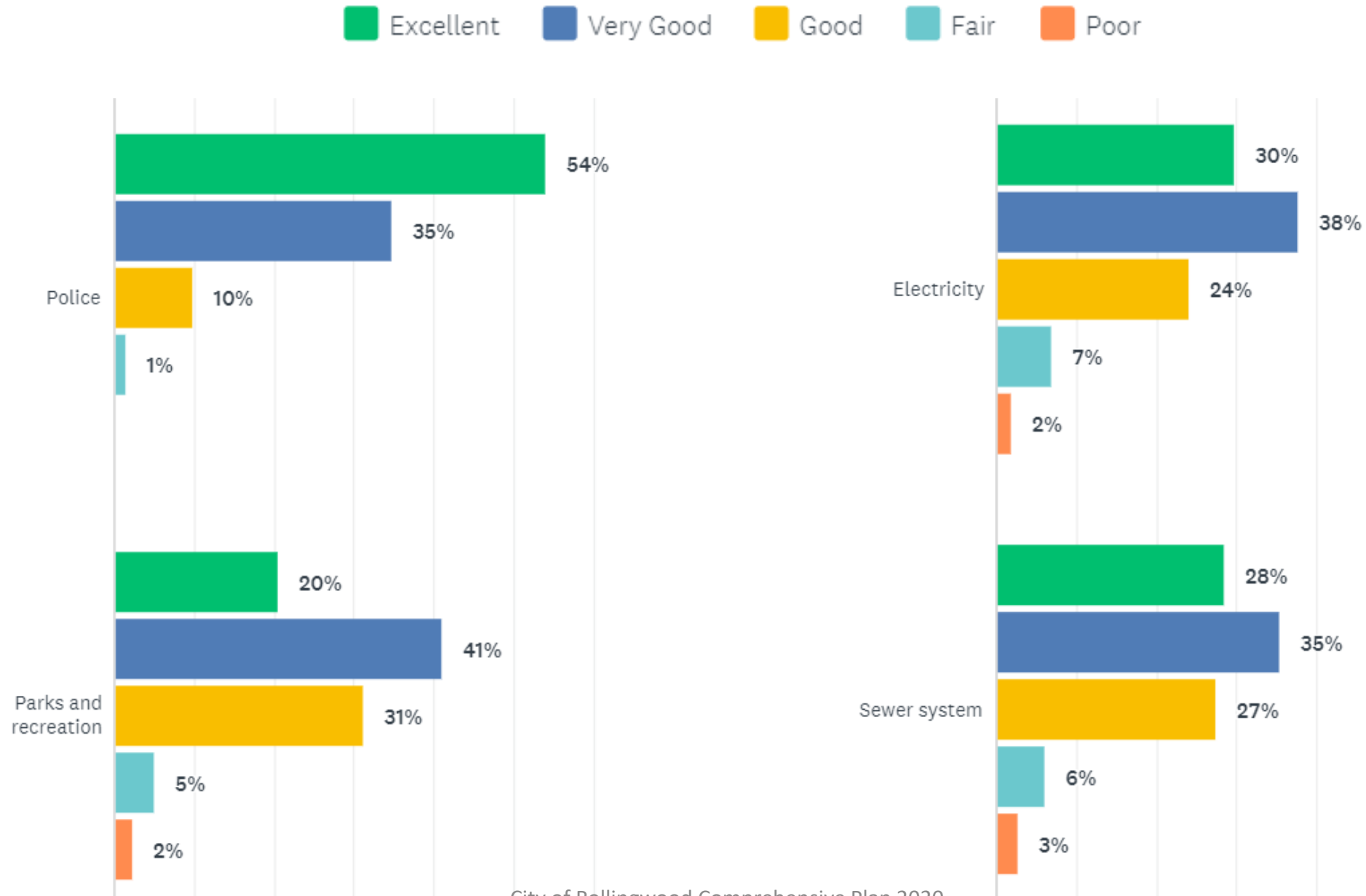
No Response Explanations:

- More traffic and people (non-residents) (15)
- It depends/don't know (12)
- Not needed/not a priority (11)
- Cost (10)
- Would attract homeless (7)

Q15. Would you be interested in seeing a hike and bike trail along Eanes Creek?

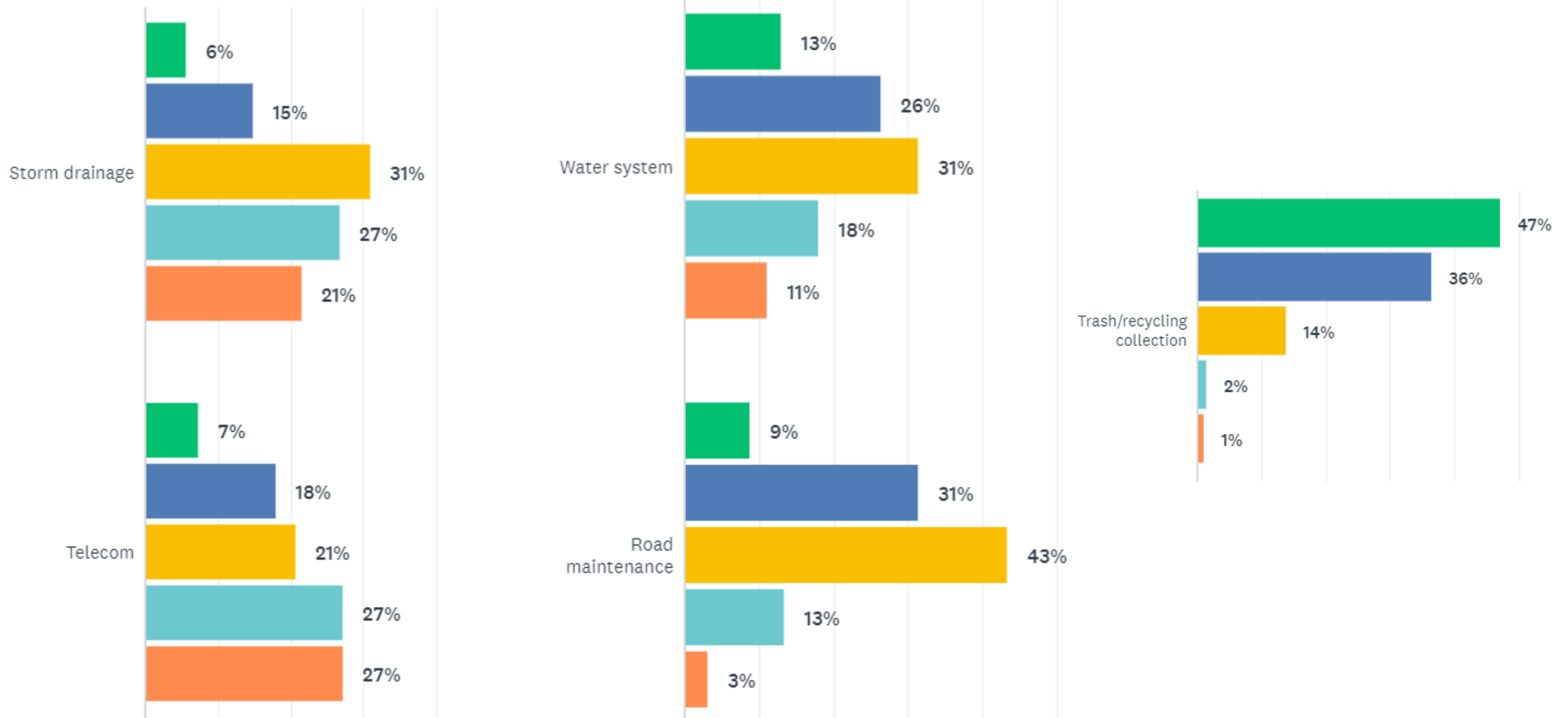


Q16. How would you rate the quality and dependability of the following services/systems?



Q16. How would you rate the quality and dependability of the following services/systems?

Excellent Very Good Good Fair Poor



Q17. What (if any) public services or amenities do you think Rollingwood is missing?

1. None (38)
2. Sidewalks (11)
3. More Bulk Trash Pickup/Dumpsters (11)
4. Compost/Garden Trimmings Pickup (8)
5. Food & Beverage Options (8)
6. Improved Internet Service (6)



Q18. What do you think about Rollingwood's commercial corridor today?

1. Needs more restaurants/retail/coffee shops (51)
2. Appearance needs update (30)
3. Needs improvement (24)
4. "Good" (24)
5. "OK" (21)
6. Too much traffic (17)
7. Attract sales-tax revenue generating businesses (12)



Q19. Which of the following aspects of Rollingwood's commercial corridor would you like to see improved? (select all that apply)

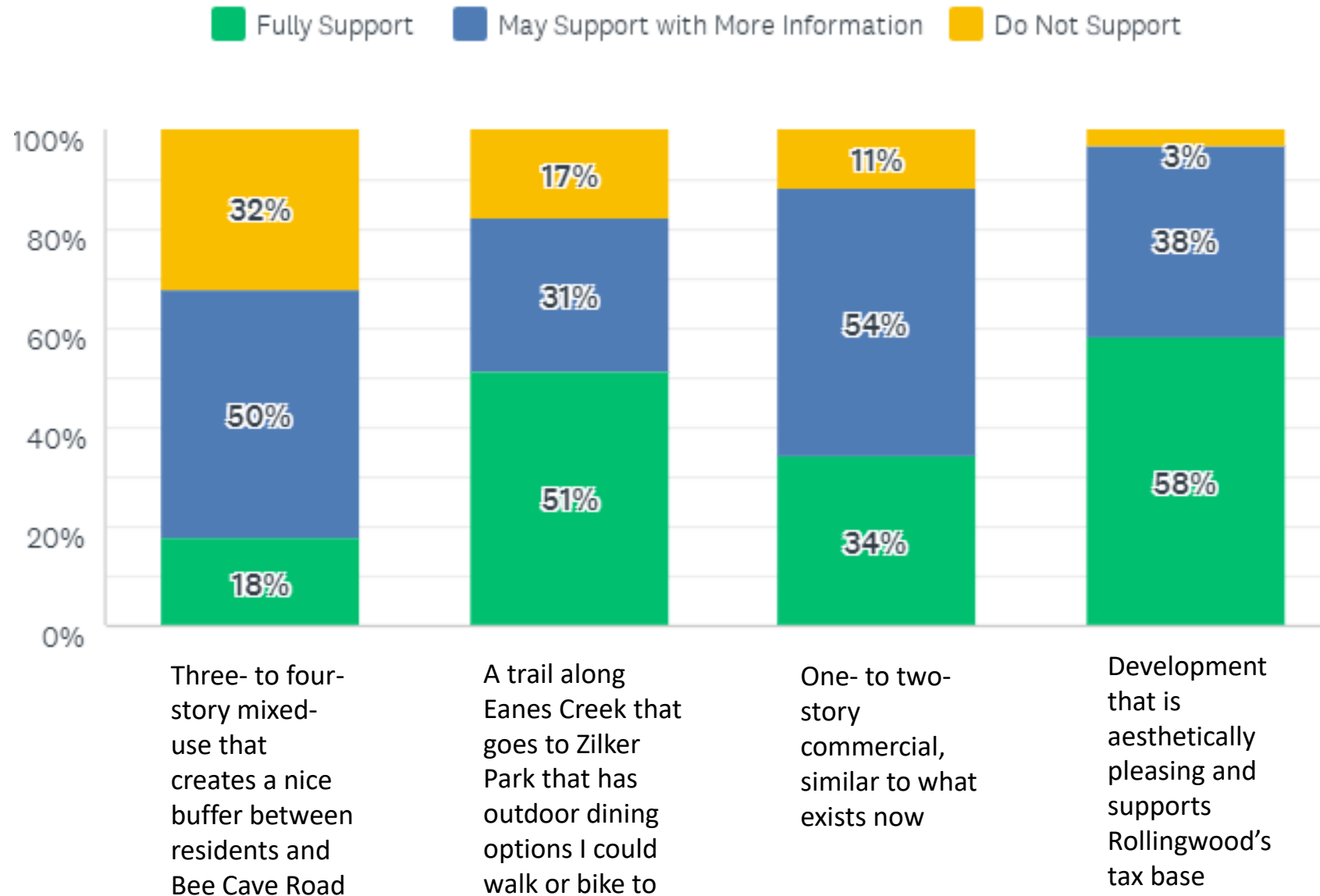
Commercial Corridor Improvements

Enhance Safety for Crossing Bee Cave Rd	62%
Create a More Pedestrian-Friendly Environment	61%
More Businesses which Cater to Local Residents	61%
Streetscape Improvements (sidewalks, lighting, etc.)	46%
Better Utilization of Eanes Creek	44%
Cohesiveness of Design/Architecture	34%
More Gathering Spaces	27%
Other	18%

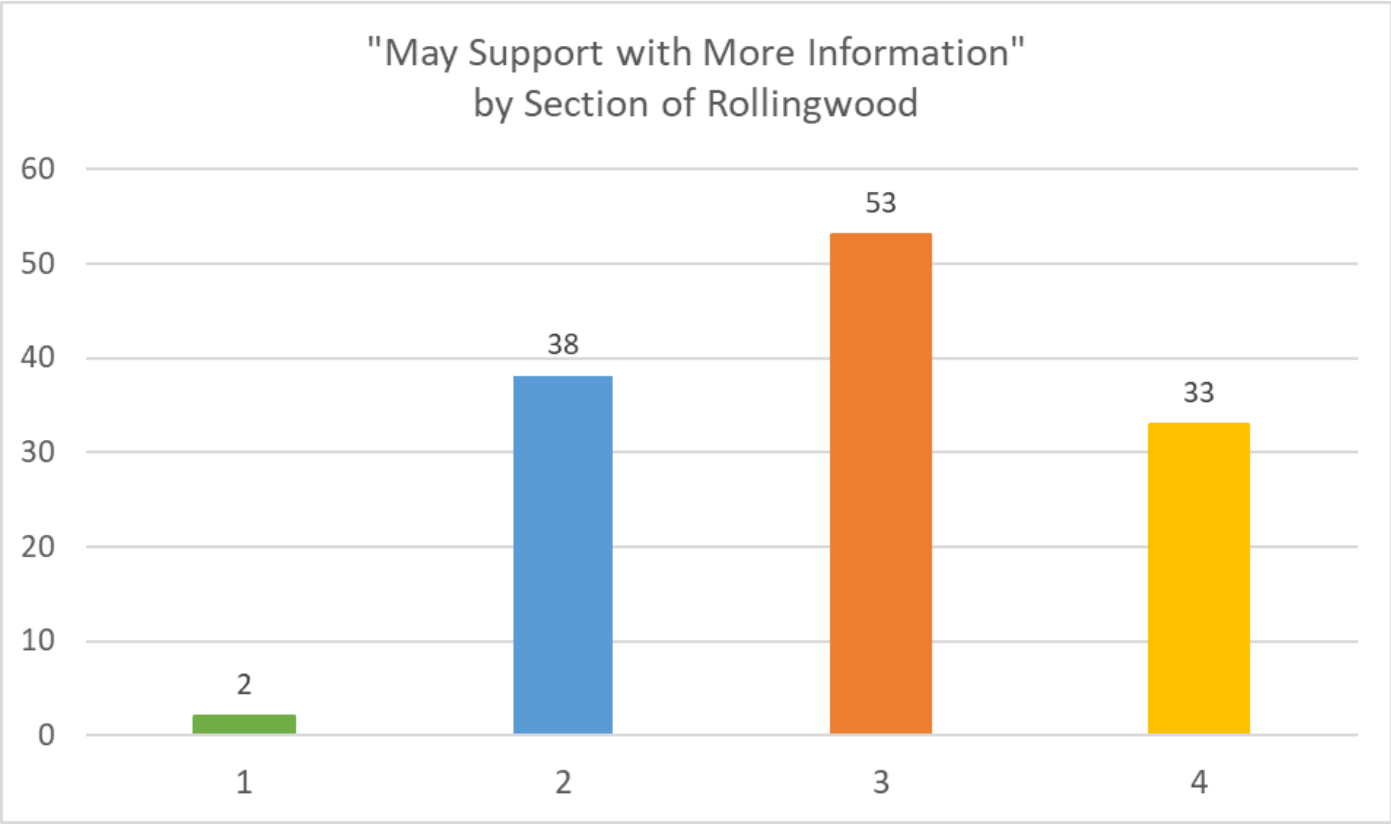
Other Responses:

- More restaurants (12)
- No change needed (7)
- Increase commercial tax base (5)

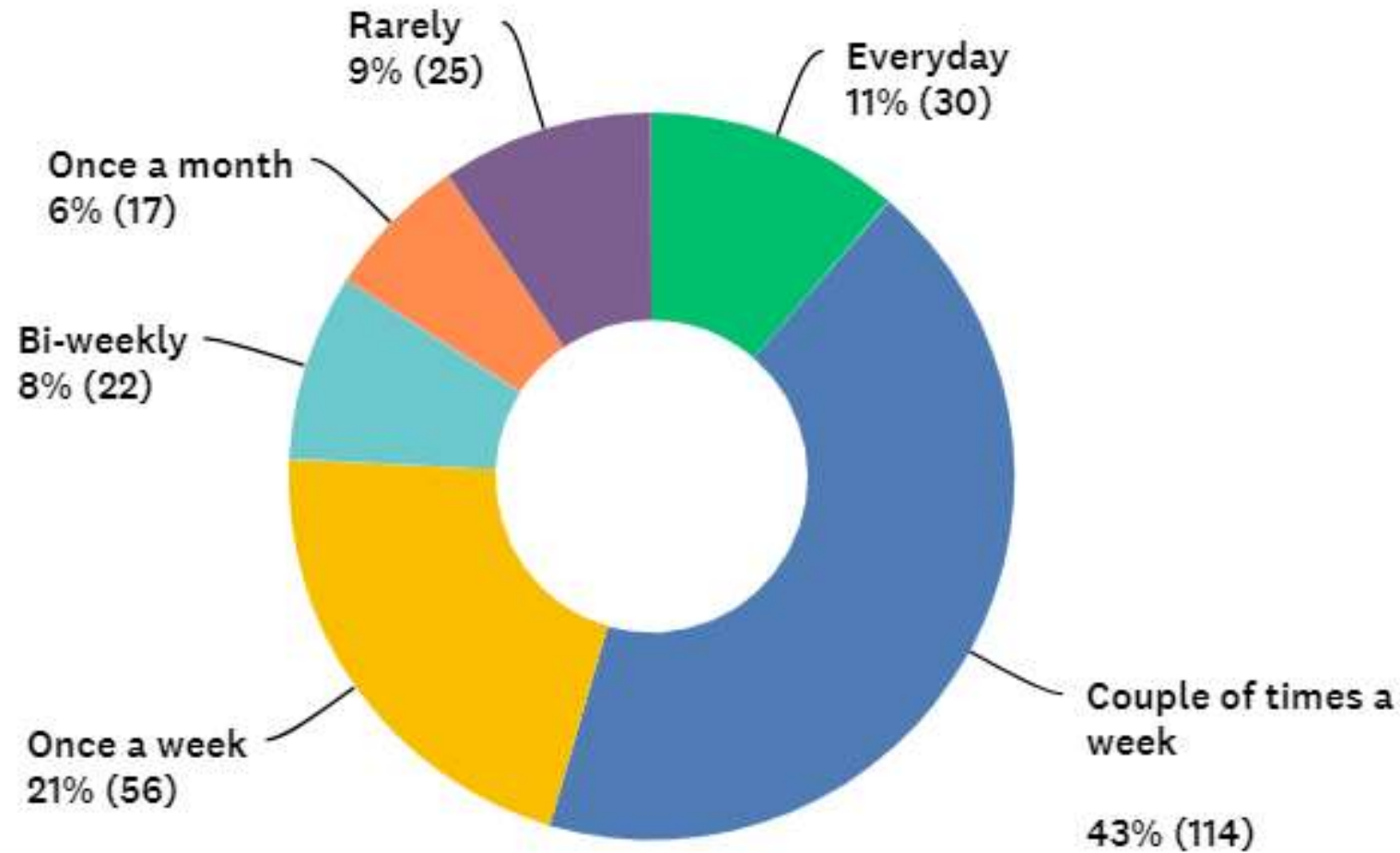
Q20. When you think about the future of the Bee Cave Commercial Road Corridor, what are the aspects of future development you would like to see?



“May Support with More Information” Three- to Four- Story Mixed-Use by Section



Q21. How often do you visit the commercial area in Rollingwood on Bee Cave Road in a typical week?

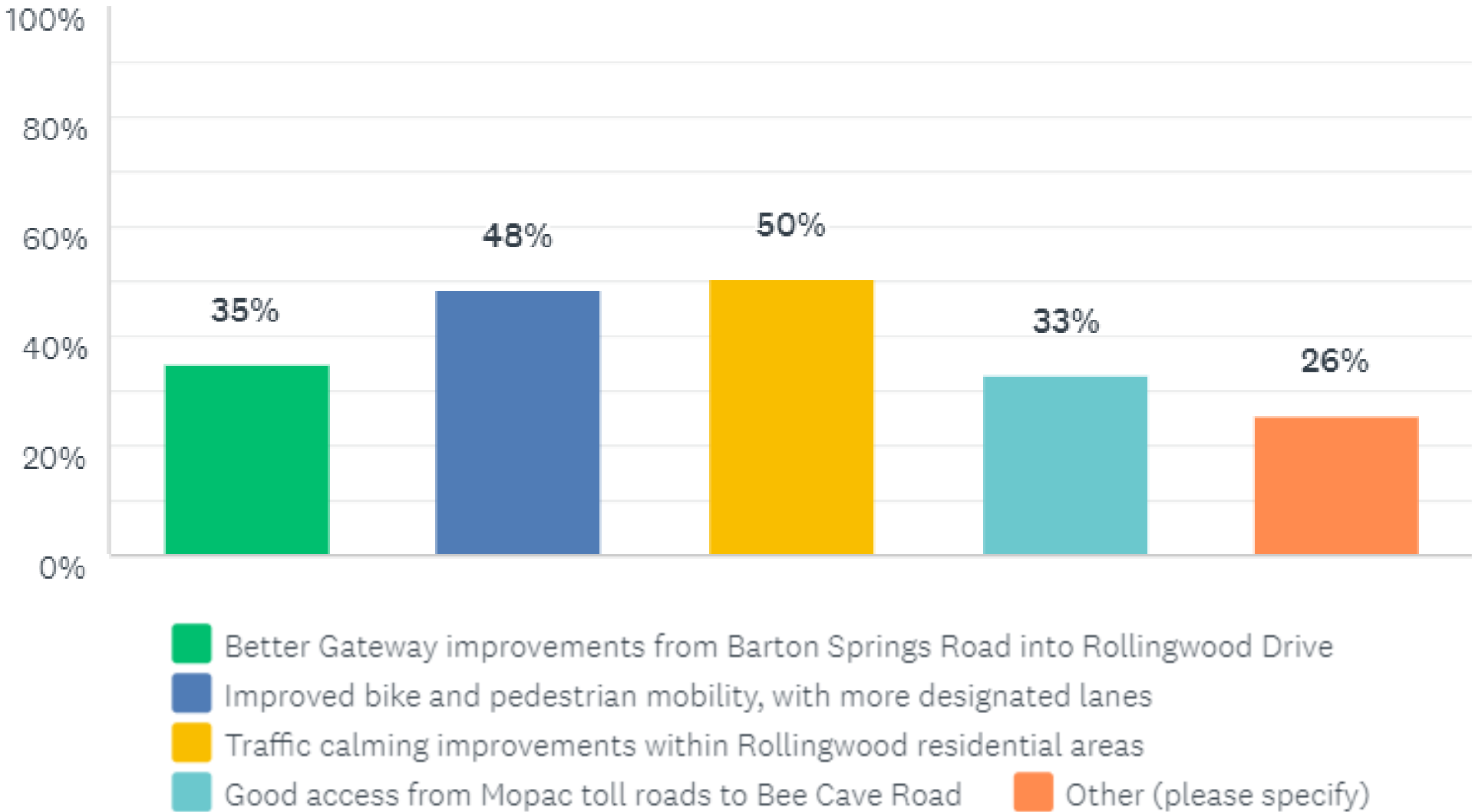


Q22. What changes would lead you to visit the commercial corridor in Rollingwood more often?

1. More restaurants/retail options/bars (89)
2. More pedestrian-friendly environment (28)
3. More choices/options (25)
4. None (16)
5. More inviting aesthetic (5)



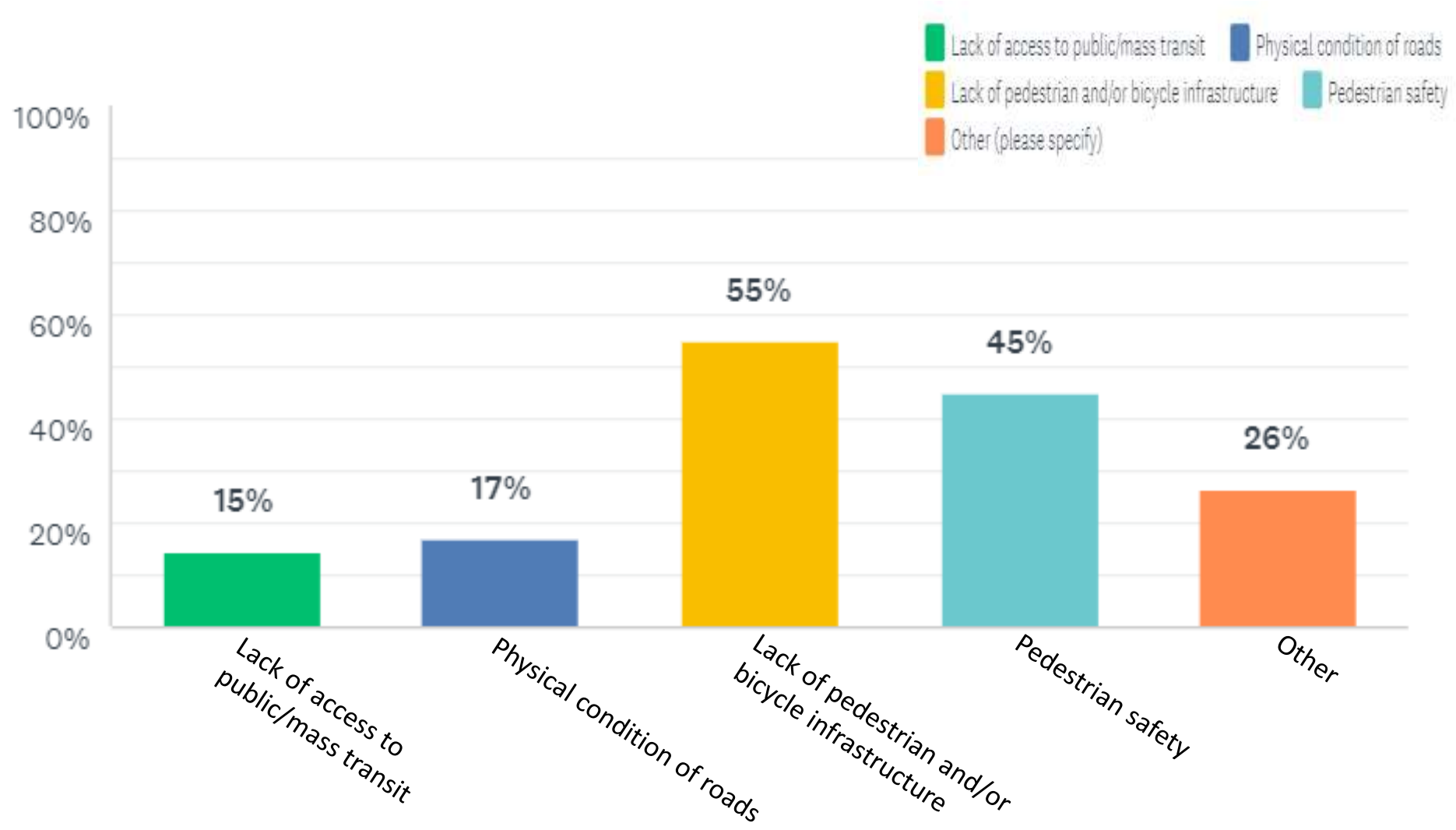
Q23. What mobility improvements should be a priority for Rollingwood?



Other Responses:

- None/no improvements needed (13)
- Oppose speed bumps (10)
- Safety concerns about MoPac entry/exit points (8)

Q24. In your opinion, what are Rollingwood’s most important transportation issues? (Select up to two)



Other Responses:

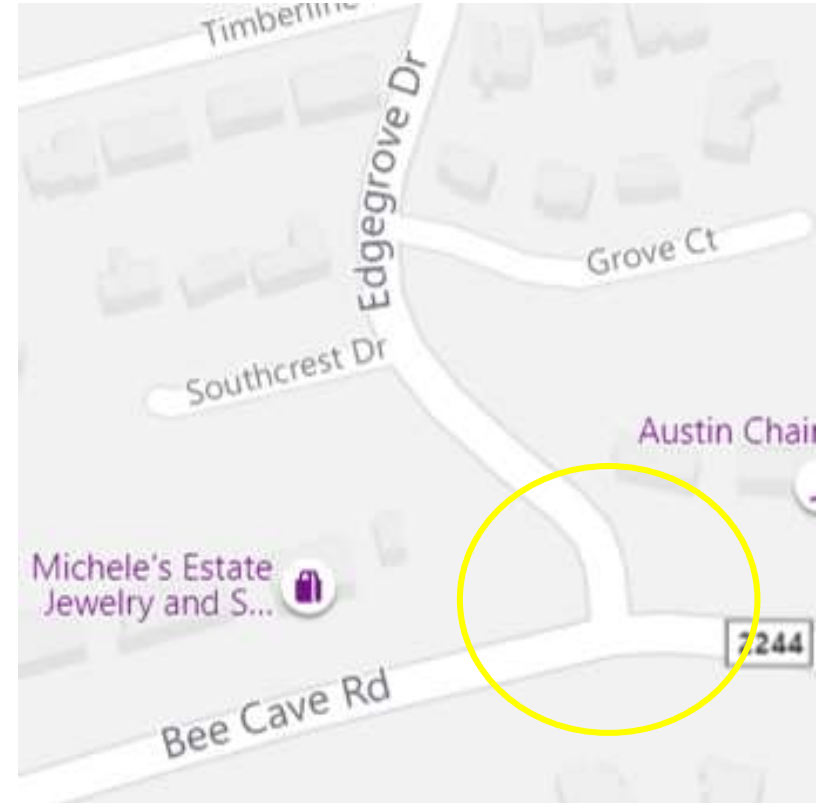
- Speeding (16)
- Traffic (non-resident) (13)
- None (11)
- Only need sidewalks (4)

Q25. Do you have any thoughts on how to better connect the neighborhood to the commercial corridor? Are there specific streets or connections we should focus on?

Most Common Recommendations (58):

- Edgegrove Dr (31)
- Rollingwood Dr (12)
 - Intersection with Bee Cave Rd (6)
 - To Old Walsh Tarlton
 - East and West Boundaries
 - Intersection with Edgewood
- Create a trail on Eanes Creek (5)
- Pedestrian bridge over Bee Cave Rd (4)

Don't need/don't want (32)



Q26. Do you have any other feedback or information you would like to share?

- Good job/love living in Rollingwood (11)
- No other comments (11)
- Keep “as is”/no changes needed (7)

“This is a great neighborhood. Thanks for putting this survey together. Hopefully, we can continue to improve it with the feedback gathered.”

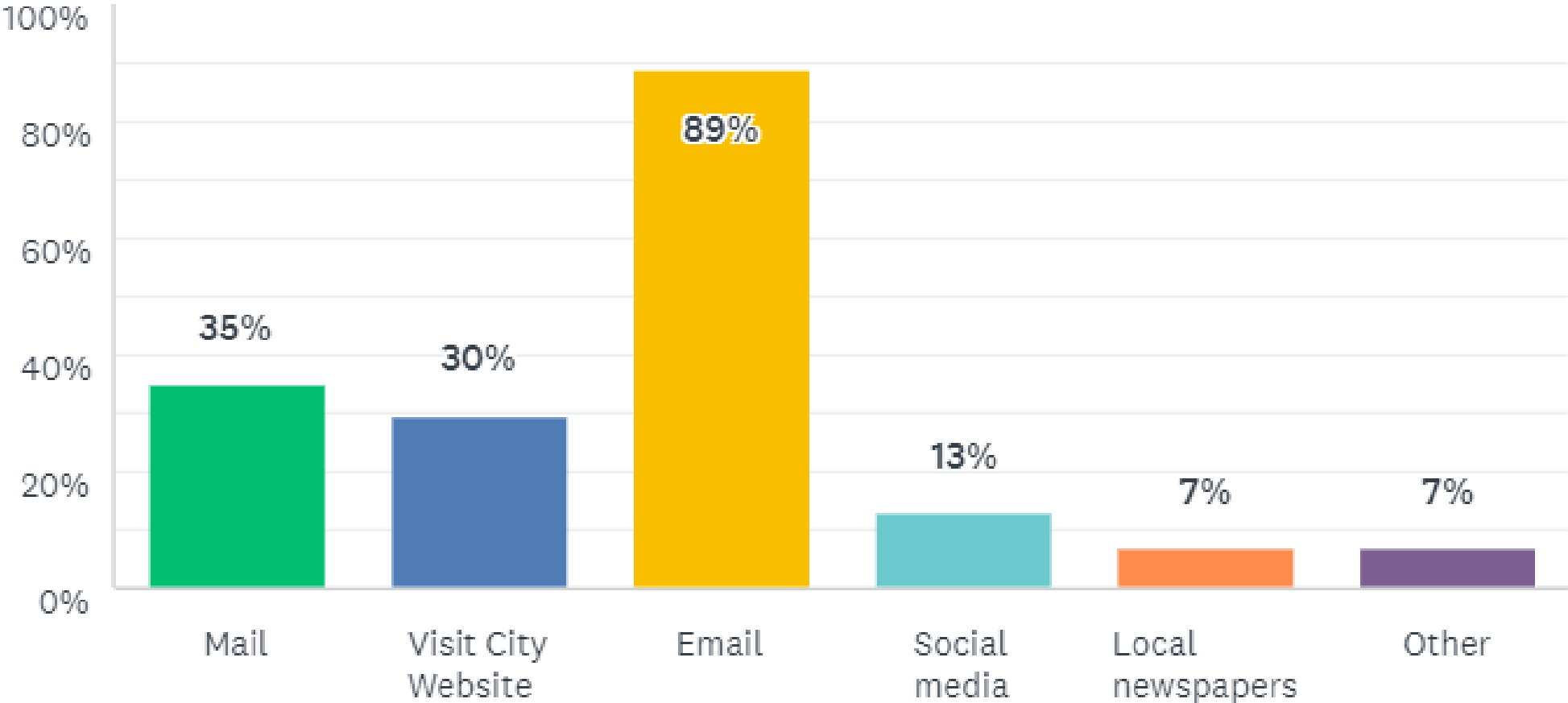
“Thanks for everyone’s hard work on behalf of Rollingwood!!”

“All in all, it's a great place to live! Keep up the good work.”

“Thanks for asking our community for feedback it’s important to keep us connected.”

“Rollingwood is one of a kind and is on a trajectory to be one of the nicest places to live in the City and State. I fully support efforts to stay on that track.”

Q27. Choose the 2 ways you would prefer to receive information regarding the Comprehensive Plan:



Other Responses: Text (10), Information Board at City Hall/Park (2), NextDoor (2)

Interviews & Focus Groups

Interviews & Focus Groups Introduction

- Conducted focus groups and interviews; 26 community members from the following groups:
 - Residents
 - The Business Community
 - City Staff
 - City Council
 - Task Force Members
 - The Rollingwood Community Development Corporation Members
 - Planning and Zoning Members

Key Themes

- Walkability
 - Additional sidewalks
 - Pedestrian safety
- Eanes Creek
 - Commercial “turns back” on creek
 - Flooding
- Transparency and Communication
- Bee Cave Commercial Corridor
 - Enhance community experience
 - More sales tax revenue = less tax burden on residents
- Demographics and Unity
 - Intergenerational community
- Infrastructure
 - Drainage, burying powerlines, telecommunications
- Residential Development
 - Lack of impervious cover restrictions
 - Loss of tree canopy and identity

Bee Cave Commercial Corridor Fiscal Impact Analysis

Current Tax Revenue

ROLLINGWOOD CURRENT TAX REVENUE, 2018-2019

	Sales Tax Revenue	Property Tax Revenue	Total Tax Revenue
Current Revenue	\$ 975,727	\$ 2,125,140	\$ 3,100,867

- The City of Rollingwood generates a total tax revenue of **\$3,100,867**.
- **\$2,125,140** (69%) of the total tax revenue comes from Property Tax. **\$975,727** (31%) is associated with Sales Tax.
- From the **\$2,125,140** total property tax revenue, **65%** come from residential properties, while only **35%** originates from commercial properties.

SHARE OF LOCAL TAX REVENUES, 2018-2019



SHARE OF PROPERTY TAX REVENUES, 2018-2019



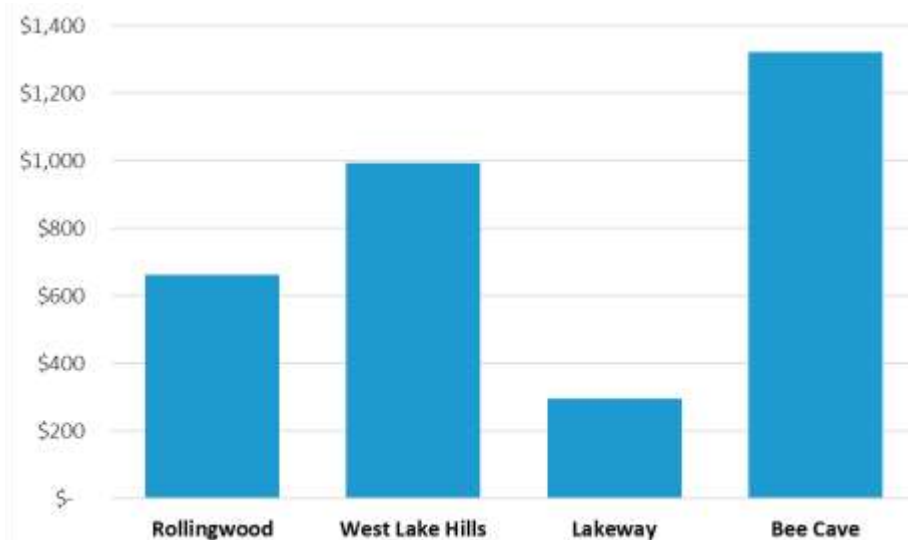
Sources

- (1) City of Rollingwood Annual Operating Budget, 2018-2019.
- (2) City of Rollingwood 5-year Sales Tax Revenue, 2015-2020.
- (3) City of Rollingwood Annual Financial Audit Report, 2018

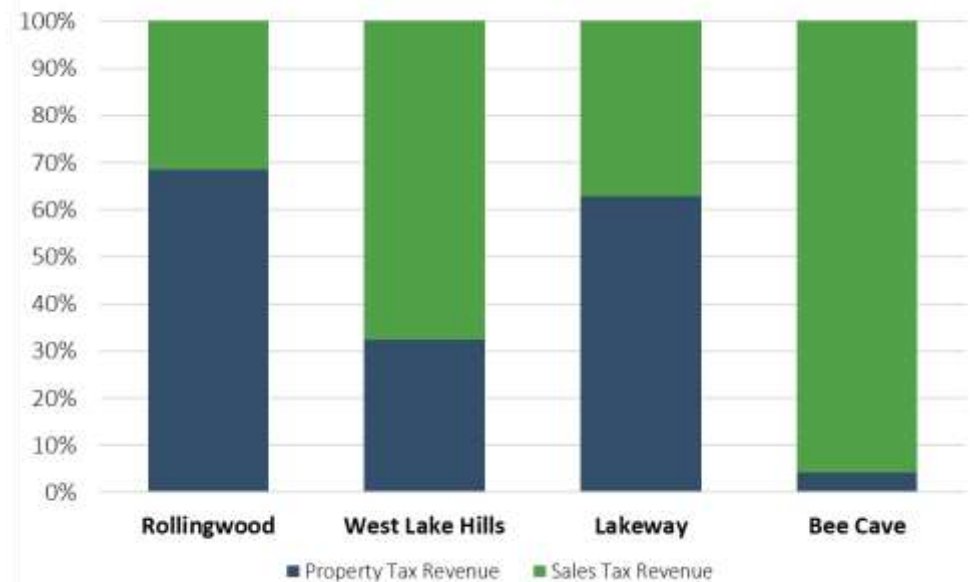
Current Tax Revenue Comparisons

- Rollingwood currently has a low percentage of sales tax revenue (**31%**) in comparison to peer cities. The City is highly dependent on property tax revenue with **69%** of the total tax revenue coming from property tax. In contrast, only 33% of the tax revenue in West Lake Hills comes from property tax.
- Rollingwood also has a low sales tax per capita with residents contributing only about **\$625** in sales tax revenue. West Lake Hills and Bee Cave residents contribute \$1,000 and \$1,300, respectively.

SALES TAX PER CAPITA, 2019



TAX REVENUE COMPARISON, 2019



Retail Market Analysis & Gap/Opportunity Analysis

- Actual retail sales: **\$1,286,774,576**
- Potential retail sales: **\$1,740,979,745**
- Rollingwood has a Retail Leakage of **\$454,205,169**



Key Takeaway:

- There is a clear discrepancy between residential demand and retail supply in the City due to the existing zoning restrictions for commercial development.

Tax Revenue Potential for the City of Rollingwood

- Current Land-Use Tax Revenue (2018-2019):

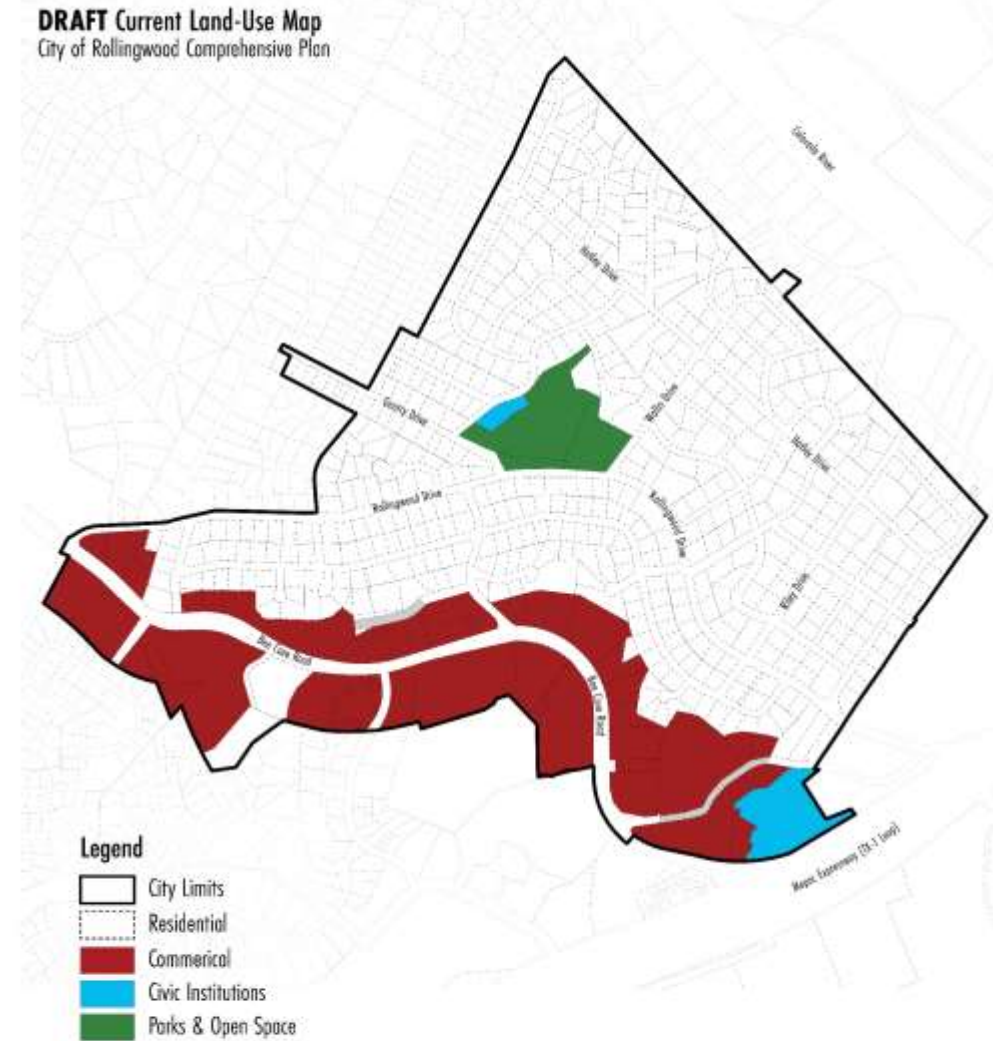
\$3,100,867

- Current Zoning Tax Revenue Full Build-Out:

\$3,253,274

Key Takeaway:

- The City of Rollingwood is mostly build-out, with only approximately 25 vacant parcels. If all these parcels are developed according to existing zoning regulations, tax revenues will only increase by **5%** or **\$152,407**.



Purpose of Fiscal Analysis

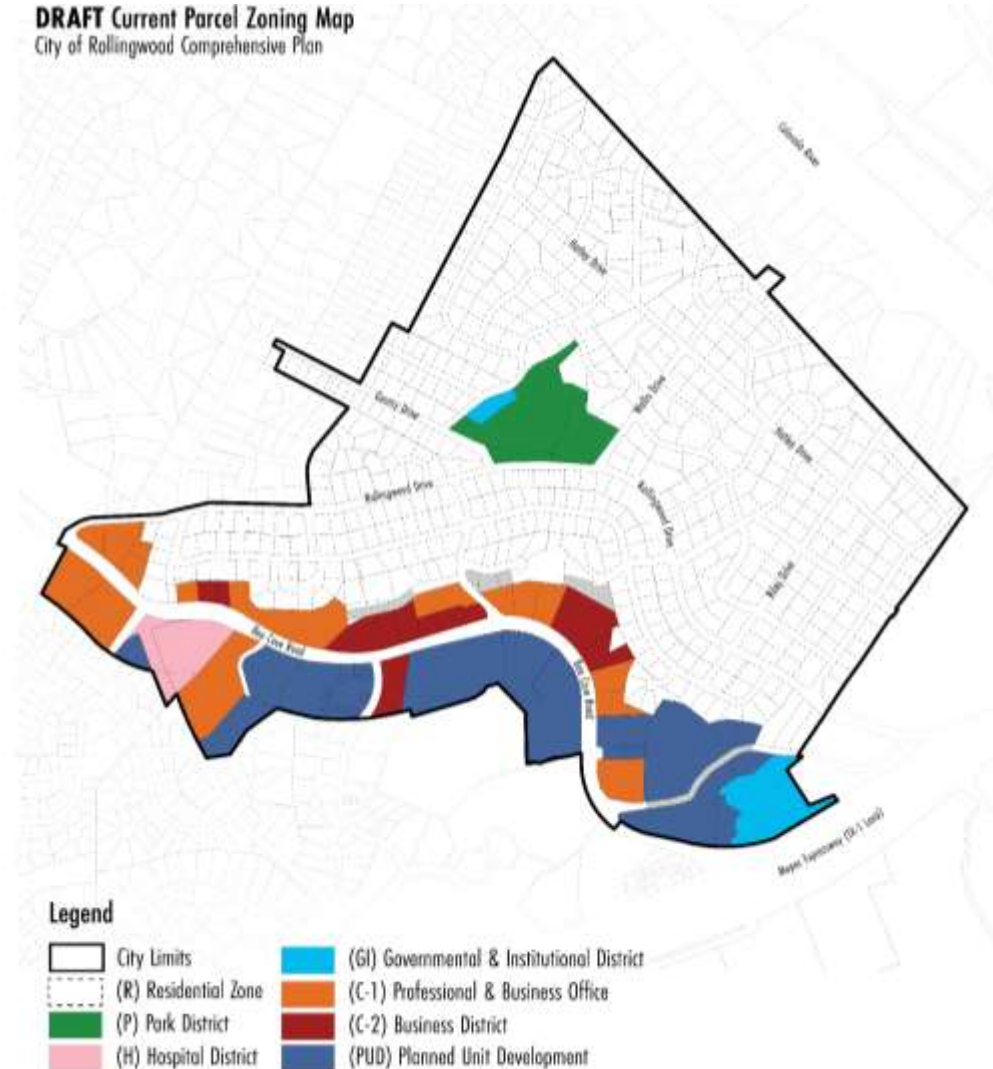
- The goal of the Fiscal Impact Analysis is to show how different development types and development regulations affect sales and property tax revenues. Understanding these economic dynamics is essential as we commence crafting the comprehensive plan and our recommendations for the zoning updates.
- Pegasus wants to be sure that the comprehensive plan, future land-use plan, and new zoning districts meet the economic demands of Rollingwood for years to come.

Updating the zoning on the Bee Cave Rd. commercial corridor would:

- (1)** Increase fiscal revenues
- (2)** Promote sustainable growth that allows development to pay for itself
- (3)** Allow the City to pay for capital improvements and services that would increase the quality of life of residents

Fiscal Impact Analysis Process

- The model was created to show potential future tax revenues for 4 different development types on the Commercial Corridor.
- The Base Scenario consists of assessing the potential property and sales tax revenues based on the **current zoning regulations** at full build-out.



Model Assumptions

Various key assumptions remain the same throughout the scenarios, such as the mix of uses, acreage breakdown (based on the zoning map), sales tax and the property tax rates (based on 2019 figures), estimated household sizes, and estimated employment.

These are some of the assumptions that stay the same throughout the scenarios:

Property & Sales Tax Rates

- According to the Texas Comptroller, Rollingwood's current tax rate is \$.2088/\$100 of valuation. The City collects a sales tax rate of 1.5%. This amounts to approximately \$3.80/sqft. of retail space. Pegasus used this tax rate assumption in the model for all scenarios.

Employment Assumptions

- To calculate the number of commercial and office jobs each scenario creates, Pegasus utilized the average jobs per sqft according to a study by the Capital Area Metropolitan Planning Organization. The assumptions used in the model are as follows: (1) 3 office jobs/1,000 sqft. (2) 2 retail jobs/1,000 sqft.

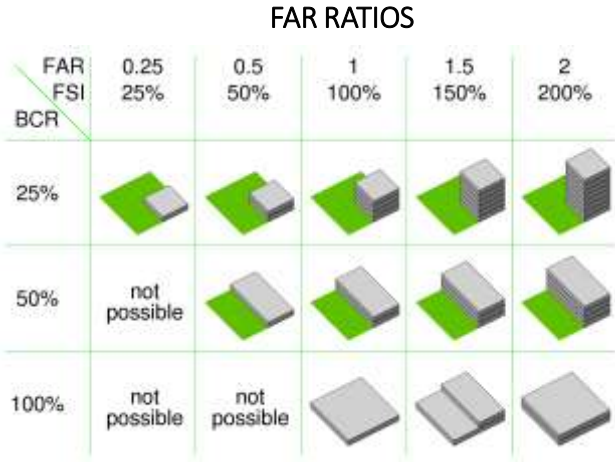


Model Assumptions

The Fiscal Impact Analysis incorporates a number of assumptions, some which differ per scenario and others which remain the same. Although this section does not outline all of the assumptions incorporated in the model, it serves to explain some of the key assumptions. *Two key assumptions which differ per scenario are: (1) development intensities (FAR) and (2) land cost per SqFt.*

FAR (Floor Area Ratio)

- The FAR is the ratio of a building’s total floor area, as compared to the size of the piece of land upon which it is built. FAR assumptions are based on various factors, such as height maximums and setback requirements. The following chart outlines the FAR assumptions per scenario.



Land Cost per SqFt.

- Land costs per sqft. were primarily utilized to determine the property tax value of current and future properties. These costs varied according to three variables: (1) type of land-use, (2) height of the building on property, and (3) building age. For instance, a recently built 2-story home has a higher property cost per sqft. compared to a similarly situated 20-year 1-story home with the same lot area.

FAR RATIOS PER SCENARIO

Scenario	FAR
Base Scenario	0.3
A Scenario:	1
B Scenario:	1.5
C Scenario:	2

Tax Impact Per Land-Use

Project	Property Tax	Sales Tax	Hotel Tax	Direct Tax	Direct Jobs
	\$.2088/\$100 of valuation	1.50%	7%		
Hotel	\$ 15,660	\$0	\$665,000	\$ 680,660	125
Office	\$ 15,660	\$0	\$0	\$ 15,660	75
Retail	\$ 15,660	\$95,000	\$0	\$ 110,660	50
Multi-family	\$ 15,660	\$0	\$0	\$ 15,660	21
Industrial	\$ 15,660	\$0	\$0	\$ 15,660	104



25,000 SF

** Illustrative analysis only. Does not include indirect induced economic impacts such as resident buying power, daytime population increase with office, and the impact on local retailers.*

Scenario Modeling Process

- Pegasus identified three other different scenarios that will be compared to the Base Scenario. The following are all the characteristics of the 4 scenarios.

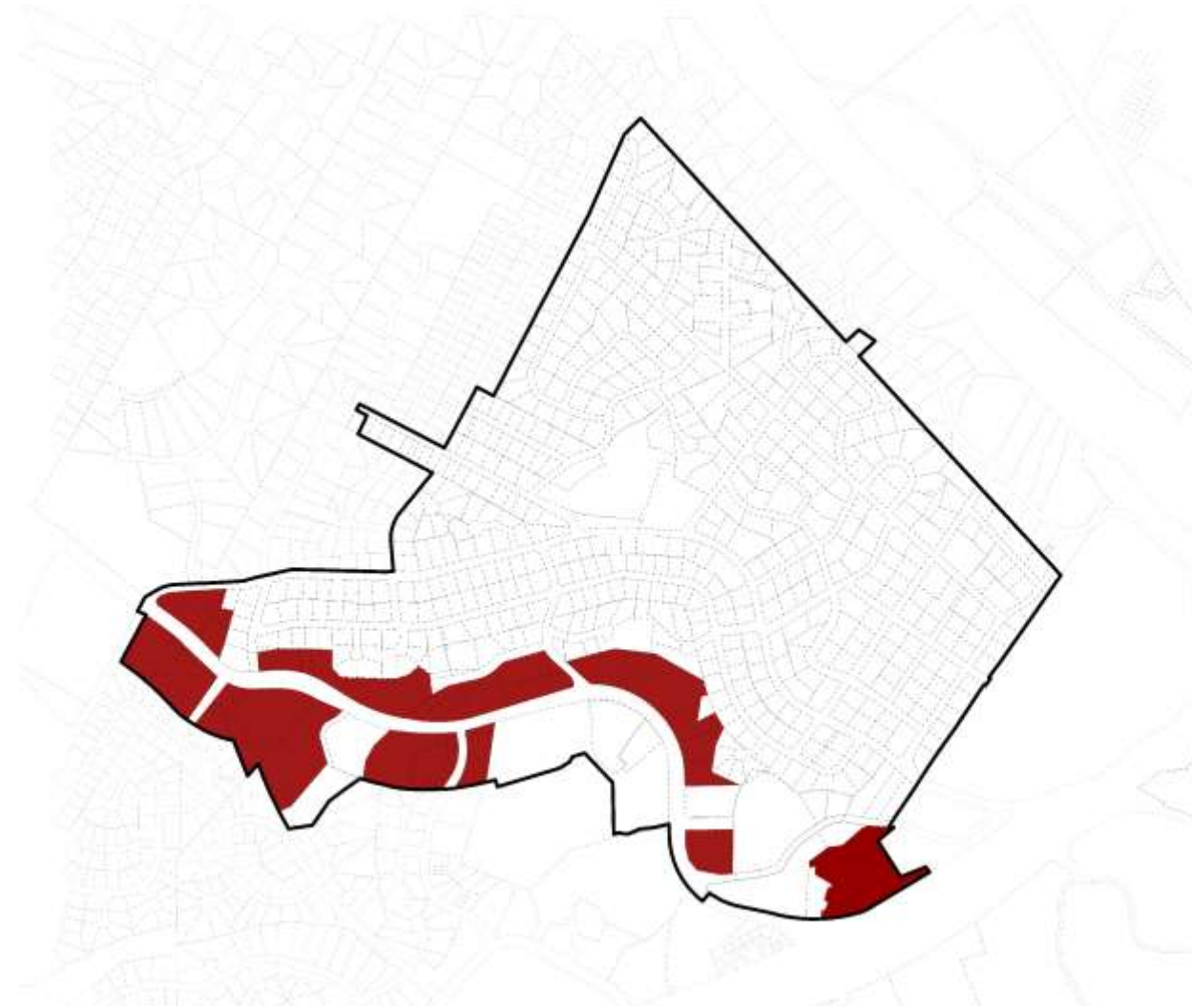
FISCAL ANALYSIS ASSUMPTIONS BREAKDOWN

Scenario	Zoning Type	Max. Floors	FAR	Ratio (R:O:C)
Base Scenario	Existing Zoning	2	0.3	70:20:10
A Scenario:	Mixed-Use: Office & Retail	2	1	75:25
B Scenario:	Mixed-Use: Residential; Office; Retail	3	1.5	40:30:30
C Scenario:	Mixed-Use: Residential; Office; Retail	4	2	40:30:30

- Pegasus developed different density, height, and setback requirements for each scenario. Inputting these assumptions into the model determined both the property and sales tax revenues.

Scenario Modeling Selection Process

- Based on both zoning and market assumptions, Pegasus identified potential redevelopment properties. The properties shown on the map were utilized for the analysis.
- All properties used in the model are currently zoned C-1, C-2, H, PUD, and GI.
- ***No Residential Zoning Districts were modified.***



PROPERTIES USED IN FISCAL ANALYSIS SCENARIO MODELLING

Key Takeaways

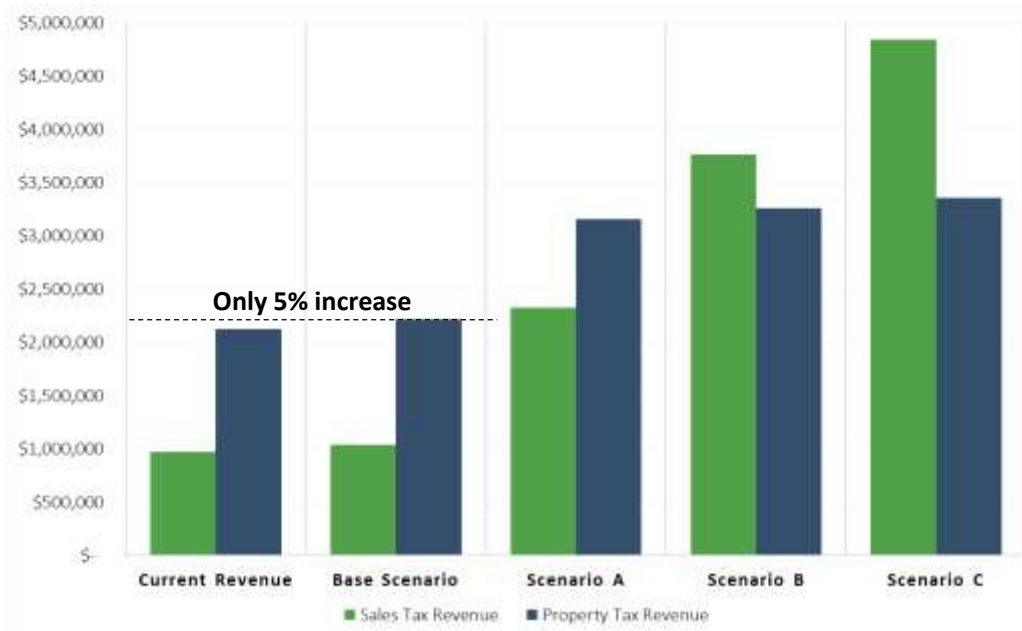
- The 2018-2019 City of Rollingwood Operating Budget shows that the city generates a total (property and sales) tax revenue of **\$3,100,867**.
- If all of the remaining parcels are developed (full build-out) in accordance to existing zoning regulations, tax revenues would only increase by 5% or **\$150,000**.
- 4 development types and their respective tax revenues were modeled and compared to the current land development and tax revenue. The following were the results:

Scenario	Development Type	Sales Tax Revenue	Property Tax Revenue	Total Tax Revenue
Current Revenue	Current Land-Use	\$ 975,727	\$ 2,125,140	\$ 3,100,867
Base Scenario	Current Zoning	\$ 1,038,640	\$ 2,214,634	\$ 3,253,274
Scenario A	(M-V) Office & Retail Mixed-Use	\$ 2,326,628	\$ 3,159,014	\$ 5,485,642
Scenario B	(M-L) Residential, Office, and Retail Mixed-Use	\$ 3,762,684	\$ 3,257,649	\$ 7,020,333
Scenario C	(M-M) Residential, Office, and Retail Mixed-Use	\$ 4,839,726	\$ 3,356,283	\$ 8,196,009

Findings

TOTAL PROPERTY & SALES TAX REVENUE PER SCENARIO COMPARISON

	Sales Tax Revenue	Property Tax Revenue	Total Tax Revenue
Current Revenue	\$ 975,727	\$ 2,125,140	\$ 3,100,867
Base Scenario	\$ 1,038,640	\$ 2,214,634	\$ 3,253,274
Scenario A	\$ 2,326,628	\$ 3,159,014	\$ 5,485,643
Scenario B	\$ 3,762,684	\$ 3,257,649	\$ 7,020,332
Scenario C	\$ 4,839,726	\$ 3,356,283	\$ 8,196,008



Base Scenario

The Base Scenario uses the current setbacks and height restrictions. With these current zoning assumptions at full build-out, Rollingwood would receive an approximate sales tax revenue of \$1,038,640 and an estimated property tax revenue of \$2,214,634 per year. This scenario only increases total revenues by 5% or \$152,407.

Scenario A

Scenario A applies a FAR of 1.0 and a 2-floor height limit on the parcels previously identified. With these assumptions, Rollingwood could anticipate an approximate sales tax revenue of \$2,326,628, and an estimated property tax revenue of \$3,159,014 per year.

Scenario B

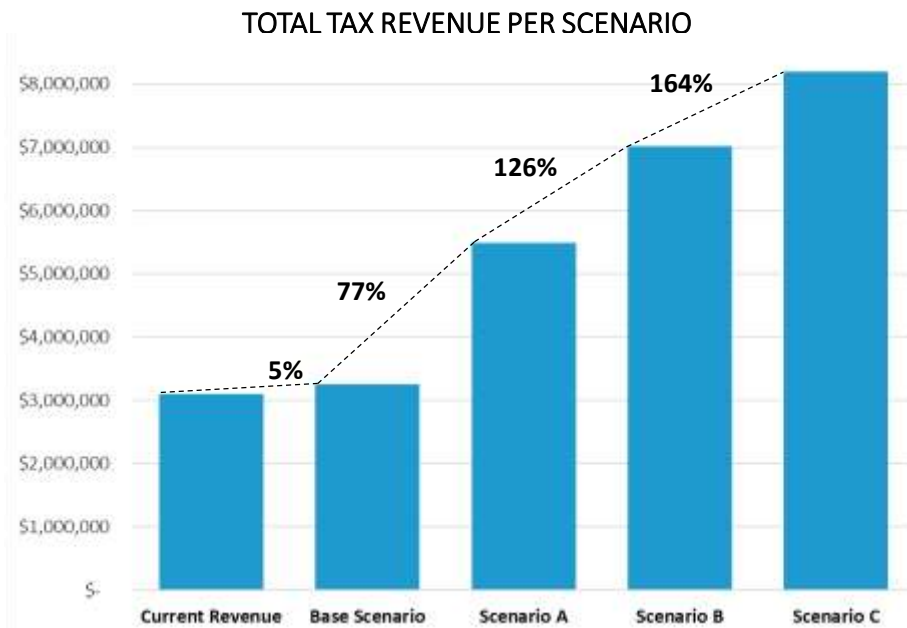
Scenario B applies a FAR of 1.5 and a 3-floor height limit on the lots previously identified. With these assumptions, Rollingwood could anticipate an approximate sales tax revenue of \$3,762,684, and an estimated property tax revenue of \$3,257,649 per year.

Scenario C

Scenario C applies a FAR of 2.0 and a 4-floor height limit on the parcels. With these assumptions, Rollingwood could anticipate an approximate sales tax revenue of \$4,839,726, and an estimated property tax revenue of \$3,356,283 per year.

Scenario Comparisons & Potential Tax Revenues

Total Tax Revenue	
Current Revenue	\$ 3,100,867
Base Scenario	\$ 3,253,274
Scenario A	\$ 5,485,643
Scenario B	\$ 7,020,332
Scenario C	\$ 8,196,008

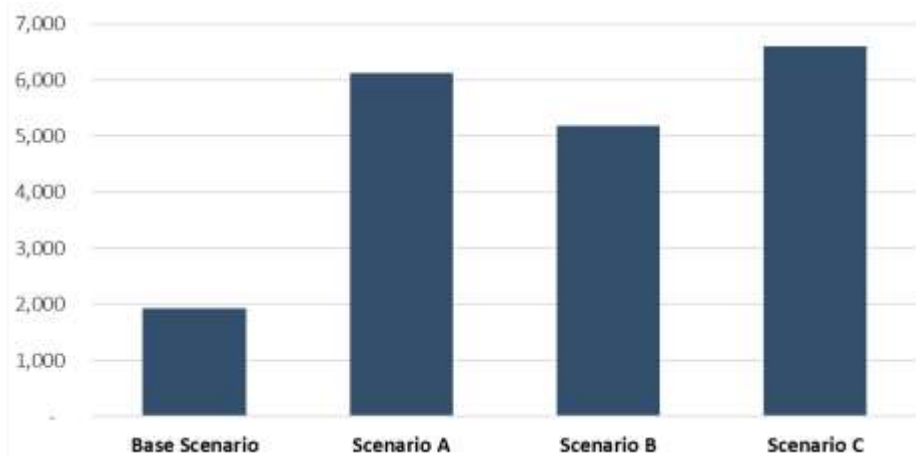


- The **Base Scenario** has the potential to only generate \$152,407 or 5% more tax revenue per annum than the current tax revenue.
- **Scenario A** has the potential to generate \$2,384,776 or 77% more tax revenue per annum than the current tax revenue.
- **Scenario B** has the potential to generate \$3,919,465 or 126% more tax revenue per annum than the current tax revenue.
- **Scenario C** has the potential to generate \$5,095,141 or 164% more tax revenue per annum than the current tax revenue.

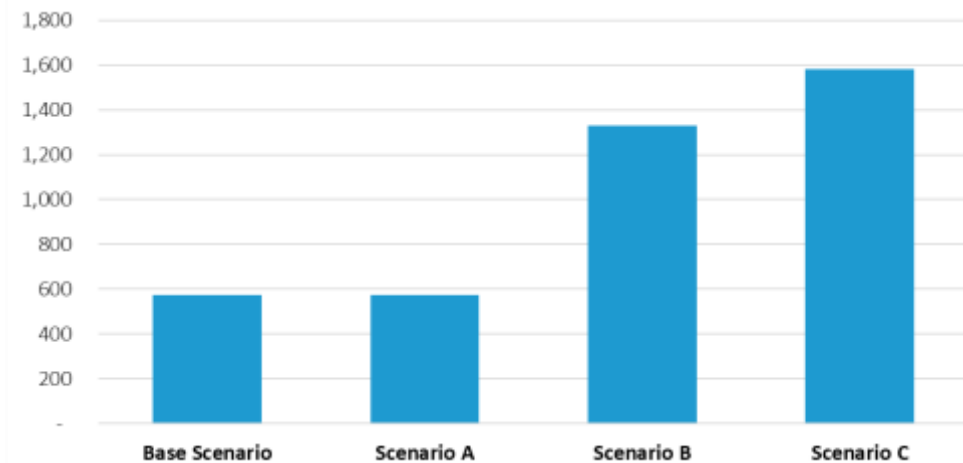
Employee & Household Findings

- **Scenario A** adds 0 new households and has the potential to add 4,202 new jobs when compared to the Base Scenario
- **Scenario B** adds 756 new households and has the potential to add 3,255 new jobs when compared to the Base Scenario
- **Scenario C** adds 1,008 new households and has the potential to add 4,673 new jobs when compared to the Base Scenario

NUMBER OF JOBS PER SCENARIO



NUMBER OF HOUSEHOLDS PER SCENARIO



Roof Gardens and Vegetation Buffers



Office and Retail Markets -- Post COVID-19

- Spaces will be adjusted to adopt to post-pandemic procedures and business realities such as social distancing. Providing outdoor amenities such as sitting or open space will be crucial to retail success.
- The trend away from malls & large shopping centers and toward mixed-use development, (offices, living space, retail stores, food and beverage outlets) will most likely continue post-pandemic.
- Initial studies show that although both office and retail markets have been the most impacted by the pandemic, it is highly likely they will adjust, recover, and rebound post COVID-19.

Sources

- (1) Renjen, Punit. Deloitte. "The heart of resilient leadership: Responding to COVID-19"
- (2) Berry, Jim. Deloitte. "COVID-19 implications for commercial real estate"
- (3) Buelow, Darin. Deloitte. "COVID-19 return-to-the-workplace strategies."

Summary

- If all remaining parcels are developed (full build-out) in accordance to existing zoning regulations, tax revenues will only increase by 5% or \$150,000.
- The only way to increase both property and sales tax revenues, and meet the demand for retail, is to “up-zone” the current commercial corridor.
- 4 scenarios (with a variety of development types and development regulations) were examined to show differences in tax revenues, household, and employment characteristics. An outline of the results are as follows:

Scenario	Development Type	Total Tax Revenue	Households	Jobs
Current Revenue	Current Land-Use	\$ 3,100,867		
Base Scenario	Current Zoning	\$ 3,253,274	575	1,928
Scenario A	(M-V) Office & Retail Mixed-Use	\$ 5,485,642	575	6,130
Scenario B	(M-L) Residential, Office, and Retail Mixed-Use	\$ 7,020,333	1,331	5,183
Scenario C	(M-M) Residential, Office, and Retail Mixed-Use	\$ 8,196,009	1,583	6,601

Rollingwood Expenditures

- The City of Rollingwood has a number of projects and capital improvements it would like to work on. These projects are estimated to cost approximately \$28 million.
- The improvements cannot be realized with the current tax revenue or zoning regulations.
- At full build-out, Scenario A can cover these costs in 8-10 years; Scenarios B & C would bring in enough revenue to pay for all these expenditures within 4 to 6 years.

Projects	Cost
Drainage Improvements - IIP	\$17,000,000
Police and Municipal Building	\$5,000,000
Water and Streets - 2013 CIP	\$3,100,000
Water & WW - Electronic Meters	\$2,000,000
Trail System	\$420,400
Water - Cul De Sac Lines	\$400,000
Total	\$27,920,400

Next Steps

August

8/14 Pegasus delivers Comprehensive Plan draft to City Staff

8/19 Pegasus provides update to P&Z; presents draft to City Council

8/17 – 8/24 City reviews draft and returns to Pegasus on 8/24

September

9/4 Special Called Meeting: Work Session with Planning Commission – recommend to City Council for adoption

9/16 Presentation to City Council – 1st reading

9/23 Special Called Council Meeting – 2nd reading, move to adopt

We look forward to your feedback!
Questions and Comments?



COMPREHENSIVE PLAN PUBLIC OUTREACH & FISCAL IMPACT ANALYSIS OVERVIEW

Prepared for the City of Rollingwood
By Pegasus Planning & Development
7/28/2020