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PARKS AND PRIVATE DEVELOPMENT

Designing Multi-Functional Infrastructure
SPEAKERS

MODERATOR: Ann Taylor, Senior Vice President, Midway
Barbara Austin, Senior Vice President, RVi Planning + Landscape Architecture
Juan Camilo Gonzalez, Advisor, Bogota City Hall
Creating Community Through Public/Private Partnership
Be a model for responsible urban development

- Fiscal Responsibility
- Economic Development
- East Austin Revitalization
- Compatibility with Surrounded Neighborhoods
- Diversity
- Sustainability
Parks & Open Spaces

1. Northwest Greenway
2. Lake Park
3. Southwest Greenway
4. Southeast Greenway
5. Ella Wooten Neighborhood Park
6. John Gaines Neighborhood Park
7. Branch Park
8. Paggie Square
9. Philomena St. Neighborhood Park
10. Future Neighborhood Park
11. Future AISD Middle School
12. Bartholomew Park
13. Patterson Park
14. Morris Williams Golf Course
The Southwest Greenway - Ecosystem Services

- Reduced Air Pollution
- Water Retention
- Mitigate the Heat Island Effect
- Carbon Sequestration
Southwest Greenway 2009
Lagos de Torca - Bogotá, Colombia

Integrating environmental, social and economic sustainability
By 2050, the metropolitan area of Bogotá will more than double the 2.6 million homes it currently has.
The city needs to plan its growth with dense, mixed-use developments that increase quality of life.
With 4450 Acres, Lagos de Torca has been planned as a city where quality and equality meet

- 38 existing schools
- 370 Acre Park
- 1 new public hospital
- Mixed use
- 128,000 homes (1st phase)
- 6 BRT lines
- 9.3 miles linear parks network
- Bike lanes on every road
- Pedestrian streets

50% social housing
In the new city, zoning generates value that can finance its infrastructure.

The taxes of the existing city finance its improvements.
Principle

In most of Bogotá, the land is an asset that is priced based on what and how much can be built on top of it.

In Lagos de Torca, we divided the land and the right to build into two different assets:

- Land belongs to its owner.
- The right to build has to be acquired in exchange for infrastructure (land + money).
Requirements for licensing

1. Guarantee the resources to execute the infrastructure of a sector (more than two developments):
   - Water supply
   - Rainwater and sewage systems
   - Mobility circuits connecting two existing points

2. Contribute the building rights required for the square meters of the license
Structure

- Contracts
- Executed infrastructure
- Building rights
- Trust:
  - Private governance
  - Full price contracts with insurance policies
- Land and money
- Trust cert.
- Private sector

Processes
1. Land and money are contributed until reaching a breakeven
2. Master plans become viable
3. Infrastructure is delivered
Equitable Model

We valued the land of the project independently of its zoning (developable, parks or roads) to reach an equitable price (US$200 per square meter or US$20 per square foot).

Each square meter of future public land = 1 URA (contribution unit)
1 URA = US$200
# Financial Incentives for early contributions of land and money for public infrastructure

<table>
<thead>
<tr>
<th>Period</th>
<th>Discount %</th>
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<tbody>
<tr>
<td>1Q'18</td>
<td>22%</td>
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<tr>
<td>2Q'18</td>
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<tr>
<td>Jan'19</td>
<td>13%</td>
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<tr>
<td>Jul'19</td>
<td>7%</td>
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<tr>
<td>Jan’20</td>
<td>1%</td>
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</tbody>
</table>

**URA’s price**

URA’s increase their price at inflation + 5.6% (historical land price index of Bogotá)

**16% IRR’s for 6 years**

- Banks with land as guarantee
- Real estate private equity funds
- Public markets securitizations
- Developers that acquire developable lots
Captured US$500 mm in 18 months

Contributions to the trust

- 321 Acres
- US$170 million in cash and bank guarantees
Changing mobility in the north

Public-private partnership
Secured funding
Funds to be raised
Bogotá’s Largest Park

- **Parque Simón Bolívar**: 279 ac
- **Parque El Tunal**: 151 ac
- **Parque Guaymaral**: 395 ac
- Restored wetland in the center
- 29 miles of walking and cycling paths
- 14 soccer fields
- 10 tennis courts
- 4 gyms
- 5579 trees
- 2 restored creeks
Earl y opening in 2019

Sports
- Volleyball
- Football
- other sports

Multifunctional
- Mini-Concerts
- Farmers Market
- Food Trucks
- Nursery
- Toilets

Circulations
- Gravel
- Stones
- Natural Path

Parmanence
- Tree trunk chairs
- Pufs
- Picnic
- Camping
Connected to the city through 9.3 miles of linear parks
Connected with the city through 11 miles of linear parks.
Thank you
SPEAKER CONTACT

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- Online resource library
- Urban park study tours
- Advocacy tools
- Discounted registration to Greater & Greener

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#greatergreener