



For Immediate Release
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RECA Board Approves Resolution in Support of Austin's Strategic Mobility Plan

– Support contingent on 40-percent road allocation, matching federal funds for rail –

(Austin -July 25, 2014) The Real Estate Council of Austin's board of directors approved a resolution today supporting Austin's 2014 Strategic Mobility Plan. The plan includes a variety of regionally significant road projects in addition to the light rail project proposed by the Project Connect team.

"RECA is prepared to support a transportation bond package in November provided that it advances a variety of road projects which will improve mobility and decrease congestion," said RECA's board chair, KC Willis. "Our support for the light rail plan is also contingent on the city securing matching funds from the Federal Transit Authority."

"Providing at least \$400 million in roads and federal matching dollars for rail are critical to RECA's support. These requirements must be included in the Austin City Council's official action related to a November 2014 election for a transportation bond package in a manner sufficient to create a contract with the voters," Willis said. "Requiring that matching funds be secured before capital dollars are spent on rail is a transparent and accountable means for the city to stand behind its commitments related to funding of the rail project."

In addition, RECA is requesting that the city of Austin undertake an economic study of the impact of the project on businesses within the rail corridor during and after construction, a full traffic impact analysis of the impacts of the project on traffic and mobility, and a study of the impact of the project and associated debt on local property taxes.

"The opportunity to enhance economic development efforts coupled with creating an avenue to densify around the city's core were both factors that played into our decision," said Willis. "The rail line will be successful only if it enables dense, mixed-used development along it to provide more affordable housing options for Austinites wishing to live a more urban lifestyle."

The resolution highlights the fact that the region's biggest challenges - traffic congestion and housing affordability - are intertwined issues and must be addressed simultaneously. Lack of dense development in the city's core leads to sprawl outside the city, exacerbating clogged roadways.

“Each generation needs to make a major investment in infrastructure for the good of the community and future generations. The time for debate is over. The time for action is now,” said Willis.

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ABOUT RECA: Founded in 1991, the Real Estate Council of Austin (RECA) addresses issues affecting the general business and the commercial real estate community in Central Texas. With nearly 1,700 members, the non-profit organization represents a broad spectrum of the Central Texas economy, ranging from landowners and developers to the various service professions that facilitate the industry. RECA members are responsible for building the houses, office buildings and shopping centers that provide property tax revenues used to fund our public schools. These properties also generate the property and sales taxes used to pay for basic city services, such as police and fire protection.