

Special Report

# Austin Convention Center

Technical Assistance Panel | April 14-15, 2015



**Urban Land  
Institute**

**Austin**



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**Austin**

## ABOUT ULI – THE URBAN LAND INSTITUTE

The mission of the Urban Land Institute (ULI) is to provide leadership in the responsible use of land and in creating and sustaining thriving communities worldwide. ULI is committed to:

- Bringing together leaders from across the fields of real estate and land use policy to exchange best practices and serve community needs;
- Fostering collaboration within and beyond ULI's membership through mentoring, dialogue and problem solving;
- Exploring issues of urbanization, conservation, regeneration, land use, capital formation, and sustainable development;
- Advancing land use policies and design practices that respect the uniqueness of both built and natural environments;
- Sharing knowledge through education, applied research, publishing and electronic media; and
- Sustaining a diverse global network of local practice and advisory efforts that address current and future challenges.

Established in 1936, the Institute today has more than 35,000 members from 90 countries, representing the entire spectrum of the land use and development disciplines. Professionals represented include developers, builders, property owners, investors, architects, public officials, planners, real estate brokers, appraisers, attorneys, engineers, financiers, academics, students and librarians. ULI relies heavily on the experience of its members. It is through member involvement and information resources that ULI has been able to set standards of excellence in development practice. The Institute has long been recognized as one of the world's most respected and widely quoted sources of objective information on urban planning, growth, and development.

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## ABOUT ULI ADVISORY SERVICES

The goal of ULI's Advisory Services Program is to bring the finest expertise in the real estate field to bear on complex land use planning and development projects, programs and policies. Since 1947, this program has assembled well over 400 ULI-member teams to help sponsoring organizations find creative, practical solutions for issues such as downtown redevelopment, land management strategies, evaluation of development potential, growth management, community revitalization, brownfields redevelopment, military base reuse, provision of low-cost and affordable housing, and asset management strategies, among other matters. A wide variety of public, private, and nonprofit organizations have contracted for ULI's Advisory Services.

ULI offers two services under this program, an Advisory Service Panel (ASP) and a Technical Assistance Panel (TAP). Each panel team is composed of highly qualified professionals who volunteer their time to ULI. They are chosen for their knowledge of the panel topic and screened to ensure their objectivity. ULI's interdisciplinary panel teams provide a holistic look at development problems. A respected ULI member who has previous panel experience chairs each panel. Both a TAP and ASP have similar components. However, an ASP is a more in depth an intense approach requiring additional hours, research and funding than a TAP.



The agenda for this one and one half day TAP assignment was intensive and held on April 14-15, 2015. The sponsoring organization provided briefing materials to the panel members prior to the session. It also provided an introduction, briefing and tour of their site and meeting with representatives of the sponsoring organization. The session included a half-day of interviews with key stakeholders, a half-day research/work session, and a presentation of findings at the conclusion. This written report was prepared and published after the completion of the work.

A major strength of the program is ULI's unique ability to draw on the knowledge and expertise of its members, including land developers and owners, public officials, academicians, representatives of financial institutions, and others. In fulfillment of the mission of the Urban Land Institute, this Technical Assistance Panel report is intended to provide objective advice that will promote the responsible use of land to enhance the environment.

## ACKNOWLEDGEMENTS

ULI Austin would like to acknowledge the leadership of the Austin City Council, City of Austin staff, and the Austin Convention Center for inviting the Urban Land Institute to provide independent, objective expert advice on the critically important next phases of expansion and redevelopment of the Austin Convention Center. ULI Austin would also like to express appreciation to DLA Piper, LLP and Maxwell, Locke & Ritter, LLP for hosting planning and interview sessions.

We would also like to thank the stakeholders who participated in the background interview session, for providing their insight to augment the multiple decades of on-the-ground experience represented among the ULI panel members. The following key stakeholders were invited to participate:

- Mark Tester, Austin Convention Center
- David Thomas, Austin Convention Center
- Carla Steffen, Austin Convention Center
- Lori Hughes, Hyatt Place Hotel
- Dave Sibley, White Lodging
- Scott Blalock, JW Marriott
- Greg Clay, JMI Realty
- Doug Manchester, The Fairmont
- Caitlin Whittington, SXSW
- Greg Schneider, Dell
- Nan Higgins, Dell
- Rod Siebels, National Instruments
- Jordan Baxter, Moonshine Restaurant
- Ed Ireson, Brazos Tech District
- Javier Arguello, CapMetro
- Terri Holbrook, Four Seasons Residential
- Barry Lewis, Downtown Austin Neighborhood Association
- Peter Mullan, Waller Creek Conservancy
- Molly Alexander, Downtown Austin Alliance
- Jeremy Martin, Greater Austin Chamber of Commerce
- Robert Knight, Knight Real Estate
- Sanford Gottesman, Monchsanlin
- Anthony Snipes, City of Austin
- Kyle Carvell, City of Austin
- Amy Smith, City of Austin
- Alan Colyer, Gensler
- David O'Neal, Conventional Wisdom

The contribution of writer Gene Fowler was vital to the production of the panel's presentation and this report.

The findings and recommendations provided in this report are based on the collective expertise of the panel, along with the provided briefing materials, and information gleaned from the tour, stakeholder interviews and discussions conducted during the panel's two-day effort.

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## AUSTIN DISTRICT COUNCIL

The Austin District Council of the Urban Land Institute is organized to carry forward the mission of the national organization with a greater understanding of the unique regional issues and relationships fostered by its over 535 members in the Greater Austin area.

The leadership team for 2015 includes:

### *ULI Austin Executive Director*

**David Steinwedell**

### *Executive Committee Members*

**Rob Golding**

LiveOak Gottesman

*ULI Austin District Council Chair*

**David Carter**

Cardno Haynes Whaley

**Cooper Drenner**

Heritage Title of Austin

**Elizabeth Good**

Cypress Real Estate Advisors

**Mandy Pope**

TBG Partners

**Eldon Rude**

360 Real Estate Analytics

**Clinton Sayers**

Sayers and Associates

**Greg Strmiska**

Bury, Inc.

**Gregory Weaver**

Catellus Development Corporation

**Casey Wenzel**

HFF

**Jennifer Wenzel**

Teachers Retirement System

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## ULI PANEL

The Urban Land Institute Technical Assistance Panel brought together five industry experts to explore and address issues related to the current Austin Convention Center including:

### *Panel Chair*

**Philip W. Capron**

Chairman  
Falcon Southwest  
Austin, TX

### *Panelists:*

**Brian Dolezal**

Vice President of Client Services  
Hahn Public Communications  
Austin, TX

**Leo Gomez**

President and CEO  
Brooks City Base  
San Antonio, TX

**Rob Golding**

CEO and Senior Partner of Investments  
Live Oak-Gottesman  
Austin, TX

**Luther Villagomez**

Chief Operating Officer  
Houston First Corporation  
George R. Brown Convention Center  
Houston, TX

Additional information on these Panelists may be found on page 17 of this Report.

## ULI PANEL'S ASSIGNMENT

As Austin has grown over the past few decades from a mellow oasis into a vibrant “destination” city, the need to accommodate both the population boom of new residents and the ever-increasing flood of visitors has continued to grow, as well. To address the needs of groups wishing to hold meetings and conventions in Texas' capital city and to benefit the local economy from such activity, the Austin Convention Center “Convention Center” (was built in 1992 and expanded in 2002). While Austin has always enjoyed a relatively healthy tourism and hospitality industry, the new facility opened up significant new opportunity by providing a location for larger events and gatherings than were previously possible. The result has indeed proven a boon for the local economy.

The City of Austin is considering expanding the Convention Center to improve the Center's competitive strength and to optimize the expansion and current Center experience for visitors and residents. The Austin City Council sought out recommendations from a ULI Austin Technical Assistance Panel.

The panel established the following objectives:

1. Review the draft Austin Convention Center Long-Range Master Plan “Master Plan” produced by Gensler strategic planning consultancy in March 2015.
2. Conduct interviews regarding the Convention Center expansion with a diverse group of stakeholders, including Convention Center users, Convention Center personnel, downtown residents, landowners, members of the hotel and transportation industries, and others.
3. Forge recommendations regarding the expansion for City of Austin staff and the Austin City Council.





## EXECUTIVE SUMMARY

At the direction of the Austin City Council, ULI Austin completed a two-day review of the expansion plans for the Center as presented in the draft Master Plan. A tour, extensive interviews with stakeholders and reviews with City Staff and consultants were completed. To support the Panel's analysis and recommendations, portions of the Master Plan are restated in this document.

### *Summary of Major Recommendations and Conclusions*

1. The Panel agrees with the Master Plan's conclusion that an expansion is necessary and to utilize Option 3b for the expansion.
2. Expand with a design plan to create a convention center district that would include funding for Brush Square, the Red Line Station and Waller Creek so that the entire area becomes an 18-hour district for both Austinites and convention visitors.
3. Design should include street level culture venues, retail and restaurant space to prevent the current "dead zone" feel around the existing Convention Center.
4. Fund a visionary expansion and district development through an increase in the Hotel Occupancy Tax up to 17%.
5. Purchase land now through the use of options, public private partnerships or other joint venture structures to secure needed expansion land without the restrictions caused by use of eminent domain and condemnation.
6. Be bold and visionary in the plans for the district to create a long-term signature solution for Austin.

The following report provides greater detail for these findings.

## CURRENT RISK OF LOSING MARKET SHARE

The 2013 economic impact reported by the Economic Development and Tourism department of the Office of the Governor estimates visitors spent \$5.5 billion in Austin, delivering \$121 million in local tax revenues and providing approximately 45,000 Austin jobs. Those local tax revenues include the Hotel Occupancy Tax, which supports the Convention Center and tourism and marketing efforts, as well as an estimated \$25-30 million in sales tax revenues for the City of Austin's General Fund. The Convention Center's continued success positively impacts the tourism and hospitality industry, which ultimately contributes to building a strong, resilient, and diverse economy, as envisioned by the City of Austin's comprehensive "Imagine Austin" plan adopted by the City Council in 2012.

Despite this record of success, research indicates the Convention Center lacks the exhibition and meeting space to be competitive with peer cities for drawing major shows that could be easily accommodated by Austin's existing and proposed hotel room supply. Including hotels currently under construction, there are over 8,150 hotel rooms within a ten-minute walk of the Convention Center. Hilton Austin, the 800-room, City-owned convention hotel, is located across the street on the Convention Center's north side. The new JW Marriott, with 1,012 rooms, is two blocks west of the Convention Center. The new Fairmount Hotel, adjacent to the Convention Center, will add 1,066 rooms when it opens in the summer of 2017. But with 247,050 square feet of exhibition space, the Convention Center is well below the average of 518,000 square feet of Convention Center exhibit space offered by many peer cities. Despite abundant hotel room supply, extensive and convenient dining/ shopping/ entertainment venues and national acclaim as one of "the coolest cities in America," Austin risks losing market share—and sales tax revenue that can be used for City services—in the highly competitive convention/trade show industry.



## EXPANSION OPTIONS

The "Austin Convention Center Long-Range Master Plan" identifies six distinct options for expanding the facility:

1. Option 1 does not increase the current Convention Center footprint but rather allows for maximizing the meeting space within the site of the current Center. Because any vertical addition to the existing structure must be minimal, this option adds no exhibition space and only 20,000 square feet of meeting space and 40,000 square feet of new ballroom space.
2. Option 2 calls for a contiguous expansion of the current Center to the east, across Red River Street. While this option would add 102,600 square feet of exhibition space and 45,900 square feet of meeting space, enabling the Center to attract larger shows and events that have gone to cities with more exhibition and meeting space, it would require the closure of Red River Street between 3rd and 4th Streets.
3. Option 3a requires closing of Trinity Street between Cesar Chavez and 4th Street and achieves a contiguous expansion across Trinity. This option would provide an additional 179,400 square feet of exhibition space and an 55,800 square feet of meeting space. While it would result in a significant increase of space, this option would prove complex, costly, and disruptive to current Center operations, while closing a roadway that is part of the City's downtown street grid and could serve as a future transit corridor.
4. Option 3b also expands the Center to the west but in a non-contiguous manner. This stand-alone expansion across Trinity would not require street closure of Trinity Street and would provide 200,000 new square feet of exhibition space and an additional 65,000 square feet of meeting space. Additionally, a new 56,700 square foot ballroom and rooftop green space are included in this option. Option 3b, like 3a, would require closing one-block sections of both 2nd and 3rd Streets between Trinity and San Jacinto Streets, and some alleyways. The Master Plan notes that 3b, the preferred option, would be cost-effective and minimally disruptive to current Center activities during construction. A sky bridge, or bridges, would connect the expansion with the current structure.
5. Option 4 depicts another stand-alone expansion, to the south across Cesar Chavez Street. While Option 4 would provide a panoramic view of Lady Bird Lake from a proposed 40,000 square foot ballroom, it only adds



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40,000 feet of meeting space and 73,000 feet of exhibition space. The southward expansion would be connected to the current Center by a pedestrian bridge and would require the relocation of an existing mid-rise public housing project.

6. Option 5 would construct an entirely new Convention Center at a different location. While this move could be the most economical and the least disruptive to current and ongoing activities, it does not present a viable option. Relocating outside the Central Business District would require the Center to abandon the attributes that make it a popular destination—proximate hotel room supply, nearby variety of services, dining, entertainment venues, and downtown Austin's irreplaceable cultural vibe.

Considering these options, the Urban Land Institute Convention Center Technical Assistance Panel, in an intensive process on April 14 and 15, 2015, toured the Convention Center, interviewed an extensive cross-section of stakeholders, surveyed the landscape of visions and views, gathered and generated ideas, and forged recommendations on the Convention Center expansion for the Austin City Council and City of Austin staff.

## CHALLENGES

### *Land Acquisition*

As development continues throughout the Central Business District, land values in downtown Austin will continue to see a significant increase. Once the City determines to expand the Convention Center in a definite direction, it is best to purchase the needed land as soon as possible. ULI interviews with some of the landowners on the western side of the Center, across Trinity Street, indicate the owners could be amenable to a sale. However, it is evident the sale price will be substantial. It would be preferable if all needed parcels could be obtained through a sale without the need for a condemnation process, as such a purchase method would allow for private hotel, retail, and restaurant development in the Convention Center expansion. This combination of public and private partnership with mixed-use facilities was found to be attractive to all stakeholders interviewed by the ULI panel.

### *“Dead Zone”*

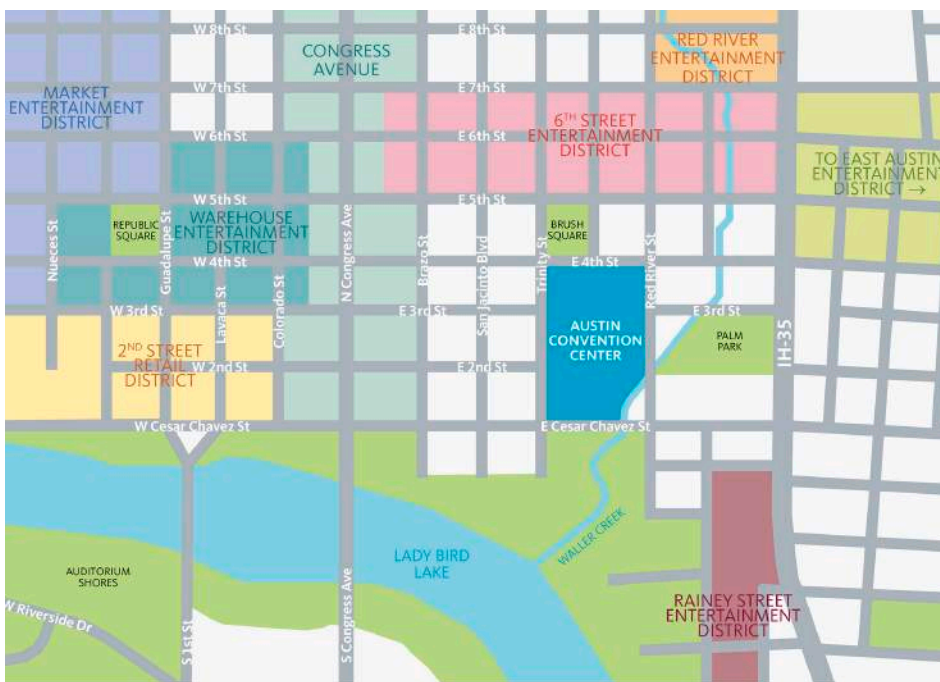
Downtown residents, Convention Center users, Convention Center District workers, and others whose daily activities involve passing by the Center confided to the panel that the area currently feels like a dead zone. As opposed to a vibrant neighborhood pulsing with community spirit and putting Austin's best face forward for visitors, the streets around the Center are often uninteresting by day and dark and uninviting by night, especially when no convention is in town. Many interviewees reported feeling uneasy and unsafe when passing through the southeastern part of downtown near the Convention Center after sunset. Some described the Center exterior as resembling a prison, expressing a preference for architecture that relates to its surroundings in an outward fashion rather than an inward, withdrawn manner as exemplified by the current Convention Center design. Incorporating street level restaurant, retail, services, cultural venue space and windows for more natural light and street-level interaction into any expansion and the current Center is highly preferable.

## Encourage Big Thinking

Several interviewees feel that the expansion initiative presents Austin with a once in a lifetime opportunity, but at least one city insider expressed the view that Austin is not adept at once in a lifetime “big thinking.” It is not an exaggeration to observe many residents, somewhat famous for perpetually opining that Austin was a better place in decades past, are a bit suspicious of development and reticent to see yet another high-rise transform the downtown skyline. The same things that make Austin so attractive for convention planners, its unique environment and culture, are the forces that will require broad community engagement and appeal for the expansion to be successful. Any expansion should also incorporate changes to the existing Convention Center to create an open, outward looking, Austin feel.

## The Downtown Grid and Green Space

Expanding the Convention Center with contiguous new construction would require the closing of a North-South street. Numerous stakeholders expressed strong feelings against doing so. Time and again, it was noted traffic congestion is one of the major problems facing downtown growth. Whatever can be done to preserve the historic



street grid and facilitate increased mobility should be one of the City's highest priorities. Green space is also at a premium downtown, and the preservation and proliferation of green space, such as Brush Square north of the Center and the Waller Creek corridor across Red River Street, should also be a priority.

Brush Square could also be more visibly promoted to Convention Center guests as an interesting, restful, green oasis amid the rush of Austin's urban swirl. The square encompasses three museums: the O.Henry Museum, once the Austin home of famous short story master

O.Henry; the Joseph and Susannah Dickinson Hannig Museum, the oldest standing Austin house, once home to Battle of the Alamo survivor Susannah Dickinson; and the Austin Fire Museum housed in a 1938 Art Deco structure that is also still a working fire station.

## Public Transportation

The expansion of the Convention Center is one of numerous initiatives currently under consideration that include as a crucial element the need to improve Austin's public transportation facilities. Echoing other respondents,

interviewees with mass transit expertise expressed the view that in order for the expansion initiative to be successful, it needs to be part of a bigger package that delivers common benefits. Any successful effort to relieve congestion in downtown Austin—mass transit to and from the airport, for instance, or improving travel alternatives to and from downtown for the labor force—would benefit the entire community. While the Convention Center is key to Austin's economic development, its expansion will require a delicate balance. Some observers feel that the expansion of Dallas' convention center has failed to deliver on its projections, while San Antonio's convention center expansion is more successful because it's a component of a bigger pie, providing mixed use that includes facility usage for visitors and residents alike.

## MARKET OPPORTUNITIES

### *Recapturing Lost Business, Gaining New Business, Retaining Current Business*

The Master Plan noted the Convention Center has lost a significant amount of business in recent years due to its relative shortage of exhibit and meeting space. This loss, of course, also represents lost revenue for the City's business community and tax base. In Fiscal Year 2013, the Convention Center hosted 145 events with 449,464 attendees. While the maximum practical occupancy for comparable facilities is approximately 65%, the Convention Center achieved a utilization level of only 52%. As noted by several respondents during the ULI panel process, this usage shortfall is primarily due to an inefficient layout and an inability to have multiple simultaneous events. A primary economic focus of the Convention Center is to generate hotel room bookings, and the Convention Center receives support from the City's Hotel Occupancy Tax (HOT) to cover its operating deficit.

Comparing the \ Convention Center to similar facilities in several competing cities, the Master Plan noted that the Austin facility lags far behind in exhibition and meeting space. During the ULI Technical Assistance Panel, a number of Convention Center users indicated that they may be forced to convene elsewhere if the Austin facility is not expanded. The following chart illustrates the disparity between the Austin Convention Center and the Henry B. Gonzalez Convention Center in San Antonio, Houston's George R. Brown Convention Center, the Colorado Convention Center in Denver, the Music City Center in Nashville, and the San Diego Convention Center.

### *“Heads In Beds”*

The Hotel Occupancy Tax, or “bed tax,” also helps fund Austin's cultural arts programs, which, along with heritage tourism, generates substantial revenue for both private sector business and City tax coffers. ULI panelists learned the Austin hotel room tax of 15% is less than the rate in many peer cities, some of which charge a room tax as high as 17%. Interviewees from the hotel industry told ULI panelists an increase in Austin's room tax rate would not result in a decline in room bookings. It was also noted that, while Austin does fare well compared with peer cities in terms of hotel room inventory—especially with two major new hotel projects currently under construction near the Convention Center—if usage of the Convention Center does not increase significantly, the City may in the not-distant future have too many hotel rooms. This could affect the Average Daily Rate for rooms and negatively impact Hotel Occupancy Tax revenues.

### ***Square Footage Comparison Between Austin Convention Center and Peer Cities' Convention Centers***

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	<b>Exhibit Space</b>	<b>Meeting Space</b>	<b>Ballroom</b>
<b>San Antonio</b>	513,944	114,133	94,316
<b>Houston</b>	862,000	101,943	31,950
<b>Denver</b>	584,000	100,000	85,000
<b>Nashville</b>	353,140	81,350	70,250
<b>San Diego</b>	615,700	96,110	81,670
<b>Austin</b>	247,000	55,800	63,920

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### ***The Time Is Right / Citizen Stakeholders / Mixed Use / Public-Private***

The Austin economy is currently among the strongest in the country. Keeping it healthy and moving forward will require a continued proactive stance from the City of Austin. The majority of the stakeholders interviewed by the ULI panel indicated the best way for Convention Center officials to engage the local population is:

- to begin the expansion process now when the economy is robust, and to do so in a manner that achieves a more "porous perimeter" than the Convention Center has heretofore presented by incorporating street level retail, cultural venues, Great Street concepts and "mini-park" convening places;
- include in the expansion budget features that impact daily lives and special occasions of Austin's citizens, not just its visitors; and
- champion and steward surrounding natural features, including Brush Square and Waller Creek.

Most residents of Austin are aware continued development is on the short and long term horizon, and encouraging them to perceive development as something that can positively impact their own lives is, in the words of one interviewee, "a major challenge with an enormous upside."

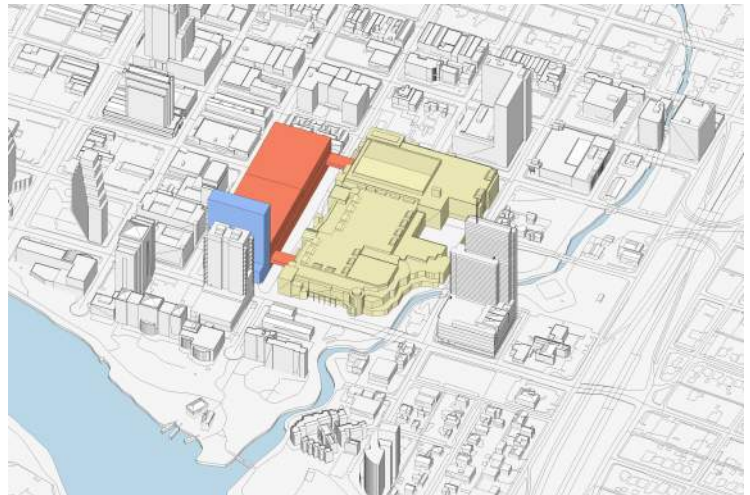
Additional opportunity for the local community to feel engaged as stakeholders in their city's Convention Center lies in the Center's ability to encourage visitors to explore all that Austin has to offer in other parts of the city. "Thread the expansion into the fabric of downtown" and beyond, as another interviewee put it. Create an expansion that assures and reminds visitors they are in Austin, Austin is a unique destination, and visitors/attendees will be inspired to experience more of the local environment, and the best way to achieve that organic branding is through a public-private partnership that creates a mixture of space use encompassing Austin-centric retail, restaurants, and hotels.





## CONCLUSIONS AND RECOMMENDATIONS

1. The panel recommends the Austin Convention Center move forward with its plans for expansion and agrees with the Master Plan that Option 3b, non-contiguous expansion to the west across Trinity Street, is the best option. The expansion should include a sky bridge connector, or connectors, and the roof top environment with public space; employ mixed-use vertical development; feature street level retail, services, and music venues, and investigate ways to recapture lost property tax revenue through joint ventures and public-private partnerships. Feature street level retail, services, and music venues. Investigate ways to recapture lost property tax revenue through joint ventures and public private partnerships.
2. While the panel affirms the Master Plan's conclusion regarding the best option for expansion, panelists also encourage the City to look beyond the report and think "outside the box." Create a robust design and philosophy for the expansion that activates surrounding streets, incorporates green development and preserves Waller Creek, fosters mixed use, and provides residential services.
3. Buy land now for non-contiguous expansion across Trinity Street. Also explore reserving tracts with option agreements and research financing alternatives. Thinking beyond the Master Plan, consider securing land to the south, across Cesar Chavez, including the senior housing facility for possible future expansion and access to Lady Bird Lake and the hike and bike trail. The expansion initiative provides a window of opportunity for greatness if more than a vanilla box is completed and should incorporate a relocation and upgrade of the senior housing facility. Design the expansion for the millennial generation and beyond.
4. Create Public-Private Partnerships with developers and adjacent landowners to develop affordable housing, office space, hotels, and condominiums and apartments. Inspire the sense among a wide cross-section of Austin residents that they have a stake in the Convention Center District, and the District will look and feel more like Austin to visitors and residents alike. Placement of vertical development on the site should maximize view corridor benefits and limit impact to neighbors.
5. Create a Convention Center District that integrates the Center into the surrounding neighborhood and makes the District a more desirable destination for Austin residents. Make the Convention Center District uniquely Austin-centric and allow it to capitalize on the city's culture, often the driving force for organizations to host their conventions and meetings in Austin. Wherever possible, transform the current Center District and the future expansion from its current "dead zone" status and make certain that guests know they are in Austin both inside the Center and outside it.



6. Make the Convention Center a catalyst for improvements and preservation of surrounding attractions, including Brush Square, Waller Creek, and other public local amenities. Increase the Hotel Occupancy Tax up to 17% to fund, under the venue statute, the improvement of public spaces, the fostering of vital street life, Waller Creek improvements near the Convention Center. Look at other revenue sources to add affordable housing to the site. Consider increasing the budget for the Austin Convention and Visitors Bureau, which is currently the smallest of Texas' major cities. Make the increased tax a tool for better development, and make it clear the expansion is fully paid for by bonds issued by the Convention authority rather than being paid for by Austin residents.
7. Trinity Street should be designed for multi-use. Do not permanently close Trinity street in the expansion, but allow for limited flow lanes and temporary closures for certain events.
8. Conduct a traffic and mobility study to foster more fluid movement into and out of the Central Business District, relieve downtown congestion, and to make it easier for Convention Center guests to explore other parts of Austin. Various transportation modes need to be integrated into the expansion design, including the MetroRail station, downtown circulator and Bus Rapid Transit.
9. Improve pedestrian safety around the Convention Center and from the Convention Center District to the popular Rainey Street District.
10. As one ULI interviewee noted, Austinites are generally unaware of the economic impact of the convention industry. To ensure the success of the expansion initiative, design and institute a program of proactive outreach and special events that will engage the community and inform residents about the tangible benefits of the Center.



## BIOGRAPHIES OF PANELISTS

### ***Philip W. Capron (Panel Chair)***

Mr. Capron serves as Chairman of Falcon Southwest and oversees all property acquisitions, development and capital raising activities. He also serves as the relationship manager for the firm's key institutional clients and partners. Over the span of his 40+ year career, Mr. Capron has negotiated the acquisition, disposition and development of several hundred million dollars of commercial real estate. Previously, Mr. Capron was a Senior Managing Director of Kennedy-Wilson. He was President of the SynerMark Companies, Founder and President of Charter Management Company and the General Manager of Murray Properties. He is the past President of the Austin chapters of both the N.A.I.O.P. and Urban Land Institute. Mr. Capron holds a Bachelor Degree in Finance from The University of Texas at Austin and a Masters Degree in Real Estate from the University of Wisconsin.

### ***Brian Dolezal***

Brian Dolezal is the Vice President, Client Services at Hahn Communications. He successfully moves from developing strategic plans to writing crisis messages to pitching reporters on topics ranging from the next big real estate deal to a next big corporate donation to the next big product launch.

### ***Rob Golding***

Rob Golding serves as CEO and Senior Partner of Investments for Live Oak-Gottesman where he oversees all day-to-day business transactions, new business operations and the development and acquisition activities of the company. Prior to joining Live Oak-Gottesman, Mr. Golding enjoyed a 15+ year career in the executive search and management consulting industry. Mr. Golding began his career in commercial banking with First Chicago Corporation and later with Texas Commerce Bancshares (TCB). Mr. Golding is the current ULI Austin District Council Chair.

### ***Leo Gomez***

Leo Gomez is the President and CEO responsible for the strategic leadership of the Brooks Development Authority and Brooks City Base Foundation by working with the Board of Directors and staff to establish long-range strategic plans and policies to facilitate the redevelopment of Brooks City Base. Mr. Gomez has held the position of Vice President of Public and Government Affairs for Spurs Sports & Entertainment since 1996. Mr. Gomez has a Bachelor of Political Science and Business Administration, University of Texas at Pan American and a Master of Public Affairs, Lyndon B. Johnson School of Public Affairs, University of Texas at Austin.

### ***Luther Villagomez***

Eleuterio "Luther" Villagomez is the COO of Houston First Corporation and manages the General Manager of the George R. Brown Convention Center. Mr. Villagomez has over 30 years experiences in the hospitality industry and has been centrally involved in each of the major conferences and political events at the George R Brown. He is currently overseeing the development and construction of the 2025 Master Plan of the Houston convention district.



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