

Dawson Elementary School

1

ADAPTIVE REUSE WITHOUT IMPROVEMENTS

Market & Site Logistics

SCORE: 20 / 25

+

Community Impact

SCORE: 15 / 25

+

Financial Impact & Risk

SCORE: 10 / 25

+

Flexibility & Optionality

SCORE: 20 / 25:

=

TOTAL
SCORE

65

RANK

4

STRENGTHS:

- **Market & Site Logistics:** Would allow continued use of the park in a central Austin area with limited nearby green space. Would offer an opportunity for community-serving partners at affordable rental rates in a high-demand location.
- **Community Impact:** Aligns with the neighborhood's interests in having continued access to the park, preserving green space in a rapidly changing central area. Minimal impacts related to traffic and density. Based on community input, there are several community-serving organizations interested in this site.
- **Financial Impact & Risk:** Minimal positive impact to the District's budget challenges. Risks would be reduced if maintenance and operation of the aging facility are included in partnership agreements.
- **Flexibility & Optionality:** District maintains ownership of the property. Provides maximum flexibility for changing site use on a shorter-term basis for this high-value central site.

CONSIDERATIONS:

- **Market & Site Logistics:** Limits the District's opportunity to adequately benefit from this high-demand central redevelopment opportunity area.
- **Community Impact:** Not offering this property for redevelopment limits the potential benefit to the greater community for housing, retail, or mixed use near downtown and transit corridors.
- **Financial Impact & Risk:** Diminishes the District's ability to generate revenue, keeps the maintenance and operation burden of an aging facility on the district, and reduces the ability to fund capital improvements.
- **Flexibility & Optionality:** Although the District retains control, continued use may gradually create expectations that make future redevelopment more complex (e.g. once an adaptive reuse is established it may create some pressure to maintain current use.)

Dawson Elementary scored 65 out of 100 for Adaptive Reuse Without Improvements which is well aligned, with minor tradeoffs.

Dawson Elementary School

2

ADAPTIVE REUSE WITH IMPROVEMENTS

Market & Site Logistics	+	Community Impact	+	Financial Impact & Risk	+	Flexibility & Optionality	=	TOTAL SCORE	RANK
SCORE: 20 / 25		SCORE: 20 / 25		SCORE: 20 / 25		SCORE: 15 / 25:		75	3

STRENGTHS:

- **Market & Site Logistics:** Would allow continued use of the park by community and targeted improvements would enhance functionality, address deferred maintenance, and make the site more viable for a wider range of community-serving tenants in a high-demand central location.
- **Community Impact:** Maintains alignment with neighborhood priorities by preserving open space while improving quality, safety, and accessibility in a central Austin setting. Minimal impacts related to traffic and density. Enhancements could support expanded programming and increased community use.
- **Financial Impact & Risk:** Offers more revenue potential compared to reuse with no improvements with improved lease rates and occupancy. Capital improvements may reduce ongoing maintenance. Maintenance and operation responsibility shifts to the tenant(s), helping offset costs associated with the aging facility.
- **Flexibility & Optionality:** District maintains ownership of the property. Maintains moderate flexibility for repositioning on a moderate-term basis for this centrally located site.

CONSIDERATIONS:

- **Market & Site Logistics:** Even with improvements, this use is not its “highest and best use” given strong redevelopment demand in this central Austin location. Existing building constraints may limit full optimization.
- **Community Impact:** While generally aligned with community preferences, increased programming and activity could introduce modest traffic and intensity in an already active area. Does not fully address broader needs such as housing or mixed-use development.
- **Financial Impact & Risk:** Requires upfront capital investment with returns that are likely more subtle. Financial performance depends on tenant demand and the availability of partners with funding for investment in a high-value market area.
- **Flexibility & Optionality:** Once an adaptive reuse is established, may create some pressure to maintain current use, even more so after capital improvement, making future repurposing more complex or politically challenging for this high-profile site.

Dawson Elementary scored 75 out of 100 for Adaptive Reuse With Improvements which is well aligned, with minor tradeoffs.

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3

LONG TERM GROUND LEASE

Market & Site Logistics

SCORE: 25 / 25

+

Community Impact

SCORE: 20 / 25

+

Financial Impact & Risk

SCORE: 20 / 25

+

Flexibility & Optionality

SCORE: 20 / 25:

=

TOTAL
SCORE

85

RANK

1

STRENGTHS:

- **Market & Site Logistics:** Strongest-performing option from a market perspective. The site's central Austin location and size make it highly attractive for long-term private development, and a lease structure allows the District to capture that value without divesting the asset.
- **Community Impact:** Can be structured to include negotiated community benefits such as public space, affordable housing, or other community-responsive uses in a high-opportunity central area. Retains opportunity for alignment with neighborhood priorities depending on lease terms.
- **Financial Impact & Risk:** Provides a stable, recurring revenue stream while shifting development and operational risk to the lessee. Offers more consistent financial return over time than adaptive reuse scenarios, particularly given the site's high market demand.
- **Flexibility & Optionality:** Maintains ownership of the land, preserving long-term control of this centrally located asset. Lease expiration or renegotiation provides distant future flexibility.

CONSIDERATIONS:

- **Market & Site Logistics:** Requires complex agreements and strong market participation to maximize value in this high-demand central location. Final use intensity is dependent on zoning, City of Austin approvals, and developer negotiations.
- **Community Impact:** Potential for higher-density development to generate concerns around traffic, scale, and neighborhood character, particularly given the site's proximity to established central neighborhoods.
- **Financial Impact & Risk:** While offering long-term revenue, upfront financial gains are typically lower than outright sale. Performance is dependent on lease terms and long-term developer execution.
- **Flexibility & Optionality:** Although ownership is retained, long lease durations significantly limit practical flexibility for future generations, particularly for a high-value central site.

Dawson Elementary scored 85 out of 100 for Long Term Ground Lease which is very well aligned, with minimal tradeoffs.

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4

FEE SIMPLE SALE

Market & Site Logistics	+	Community Impact	+	Financial Impact & Risk	+	Flexibility & Optionality	=	TOTAL SCORE	RANK
SCORE: 25 / 25		SCORE: 15 / 25		SCORE: 25 / 25		SCORE: 20 / 25:		85	1

STRENGTHS:

- **Market & Site Logistics:** Given the site's central Austin location, strong redevelopment demand, and size, a fee simple sale allows the property to generate funding at its highest and best use without long-term constraints.
- **Community Impact:** While redevelopment outcomes vary, a sale provides a buyer more flexibility to provide broader community offerings such as housing, mixed-use development, or public amenities in a high-demand central area depending on zoning rules and approval processes.
- **Financial Impact & Risk:** Strongest immediate financial return for the District. Converts a non-revenue-generating asset into significant one-time capital, helping address budget pressures and reducing ongoing maintenance and liability exposure tied to the existing aging facility. Eliminates long-term maintenance and risk.
- **Flexibility & Optionality:** While the District relinquishes future control of this centrally located asset, it gains full financial flexibility to reinvest proceeds elsewhere.

CONSIDERATIONS:

- **Market & Site Logistics:** Maximizes value capture but permanently removes this high-value central property from the District's portfolio. Future use is fully dependent on private market outcomes and regulatory approvals.
- **Community Impact:** Least direct District influence over final site use. Outcomes could range from highly beneficial redevelopment to uses that may not fully align with neighborhood preferences.
- **Financial Impact & Risk:** While providing the highest upfront proceeds, it eliminates potential ongoing revenue generation or benefit from long-term land appreciation in a high-growth area.
- **Flexibility & Optionality:** Permanent disposition removes all future District control or optionality, including the ability to repurpose or respond to changing community or enrollment needs at this central site.

Dawson Elementary scored 85 out of 100 for Fee Simple Sale which is very well aligned, with minimal tradeoffs.

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Overall Assessment

- **Market Analysis:** The site is located in a high-demand central area with strong land value. Market conditions support redevelopment, particularly for residential or mixed-use purposes.
- **Entitlement Study:** Redevelopment is feasible under current conditions. Changes may require community engagement and could face resistance related to density and traffic.
- **Facility Condition and Maintenance Needs Assessment :** Dawson has not received significant building improvements and as a result of this, maintenance and operation workload are continuous and significant. Reusing the existing structure represents a continued liability and strain on Austin ISD resources.
- **Public and Community Partner Engagement:** Community feedback emphasized preserving green space and managing impacts related to traffic and density. Through this repurposing process and community engagement we have received significant interest in reuse options as well as redevelopment.
- **Historical Evaluation:** No formal historical designation exists for this site; however, historical importance to the neighborhood remains a key factor.

The highest scoring options for Dawson Elementary School are Long Term Ground Lease and Fee Simple Sale both with a score of 85 out of 100.