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REAL ESTATE

Condos set for Barton Springs Road

After 7 years and battles with neighbors, project is ready to rise.

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AMERICAN-STATESMAN STAFF
Saturday, April 28, 2007

Seven years after it was conceived, an upscale condominium project on a former nightclub site on Barton Springs Road is poised to move forward, this time with prices that will set a new bar for luxury living in Austin.

But opposition in the Bouldin Creek neighborhood lingers even though developers cleared a hurdle this week that makes way for final site-plan approval of a project that has had several incarnations.

Now called 1155 Barton Springs, the project will consist of a four-story condominium building atop three levels of parking. The building will replace the long-vacant Treehouse restaurant and nightclub at Dawson and Barton Springs roads, which is next to a railroad track.

Developers Elisabeth and Steffen Waltz and their partners plan to sell 27 condos for \$1 million to \$6 million each, well above the price range of the most expensive downtown-area condo projects announced to date.

Skeptics may question the prices because of the location. But the developers say several factors set the project apart: It will have large units, from 1,600 square feet to more than 6,200 square feet. The grounds will be designed by the renowned landscape architectural firm Peter Walker & Partners of Berkeley, Calif.

The building's concrete and sound-proofing insulation will minimize noise from the railroad.

And its location near cultural and arts venues, including the future Long Center for the Performing Arts, is expected to appeal to arts patrons.

The units will be marketed starting May 7. Construction is expected to begin by the end of the year, and the first residents could move in by the second quarter of 2009.

The project is being developed by 1155 Partners, which are the Waltzes; Rick Archer and Madison Smith, founding principals of Overland Partners Architects Inc.; and Richard Adkisson, founder and managing director of real estate advisory firm Greenbrier Associates.

The Waltzes plan to live in the building, next to a neighborhood that has been battling them for seven years.

On Tuesday, the city Planning Commission unanimously rejected an appeal by the Bouldin neighborhood, which would have stopped an extension of the site-review period.

The extension was crucial in letting the project move forward.

However, Commissioner Tracy Atkins said she thought the developers exploited a "loophole" in the city code that will let their building rise higher.

At issue is the starting point from which the building's height should be measured, for a sloped site that rises above the road.

Atkins said a provision allowed developers to calculate the building's starting height at 40 feet above Barton Springs Road. And the developers successfully sued the city over that calculation and other matters.

Cory Walton, vice president of the Bouldin neighborhood group, said the city traditionally measures starting height on a sloped site at its midpoint, which in this case would be 17.5 feet. And that is the way the developers measured the starting height in a 2000 site plan they presented to the Board of Adjustments.

The higher starting point means that the building will rise 92 feet above Barton Springs Road despite the site's existing 60-foot zoning cap.

That allows the project to defy the Bouldin neighborhood plan, as well as the city's goals to make Barton Springs Road a "dynamic, pedestrian-friendly streetscape," Walton said.

Walton said the developers "bullied and litigated" their way into a project with more height and density.

Ultimately, Walton said, developers were able to waive city building standards and ordinances, which would have reduced the height to make the project compatible with nearby single-family homes and limited them to 10 units.

ElisabethWaltz said the project required no variances and is "completely within" the city's development guidelines.

"I am of the firm opinion that the City of Austin . . . cannot be bullied," she said. And although the neighborhood group thought the city's neighborhood compatibility standards applied, "we disagreed and asked a court for clarification, and we prevailed."

Atkins said she voted for the site-plan extension because to do otherwise could have set a legal precedent, opening the city to potential liability.

"If we had granted the appeal, (developers) could have gone back to a previous site plan that allowed even taller buildings," she said.

Waltz said work will begin as soon as possible to raze the Treehouse, an angular glass structure built in 1977. It later closed and reopened at least twice, including in 1983 under the name Lola's. But it has been boarded up for years.

The condo building will be designed by San Antonio-based Overland Partners, whose projects include the Lady Bird Johnson Wildflower Center. It will feature a glass, concrete and variegated copper exterior.

The building will meet national standards for environmentally sustainable design principles and materials,

Waltz said.

Waltz said she and her partners have been financing the project themselves but are evaluating other options.

Charles Heimsath, president of Capitol Market Research and a consultant on the project, said the key to its success will be "the connection to the arts district, an unobstructed view of downtown across Town Lake Park and the intimate feel of a project with only 27 super luxury units."

So far, the highest-priced luxury condo projects in the downtown pipeline are the 30-story Four Seasons Residences and the 55-story Austonian.

Units in the Four Seasons are expected to cost as much as \$2 million. At the Austonian, units are expected to cost \$3.8 million and more.


Meanwhile, Waltz said she would "be proud to join" the Bouldin neighborhood group.

"You can still be good neighbors and have a different opinion," she said. "I understand that people oppose change, but some change can be really good. It's going to be a fine, fine building, and they'll end up loving us."

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