



Monday Morning Report

March 9, 2020

INTERNAL

Special Notice: This month's meeting of the Executive Committee of the **Austin-San Antonio** Corridor Council on Wednesday, March 18, will be by teleconference ONLY.

The brief meeting will begin at 2:00 pm and members of the Executive Committee may participate by dialing **1-866-546-3377 (Access code: 197070)**.

For more information, email council@thecorridor.org.

INFRASTRUCTURE

The iconic South By Southwest Conference in **Austin** was cancelled by city and county officials last week (3/6) over concerns regarding spread of the coronavirus infection, leaving local businesses scrambling to make up a potential \$350 million loss in related regional revenue. A number of organizations have created funds to help cushion the financial blow. [Story](#).

Austin's Capital Metropolitan Transit Agency unveiled its ambitious \$10 billion Project Connect plan for light rail through the central city and connecting to Bergstrom International Airport last week (3/5). Initial plans involve two starter lines, tunneling under portions of the city, and a potential new bridge over the Colorado River. The agency and the city council meet jointly later this week for further discussions of financing options. [Story](#).

In **San Antonio**, today's episode of the *Rivard Report's* multi-part series on 'economic disconnection' focuses on VIA Metropolitan Transit's essential mobility services to at least 1200 downtown workers who rely on the agency for work commutes that totaled 450,000 trips on selected routes last year. [Today's story](#). [Series](#).

A new study by five scientists from the Office of the Texas State Climatologist at A&M University says Texans should expect hotter days, more wildfires and urban flooding, and increased impacts of hurricanes through 2036. Key findings include more drought, increased hurricane-surges in places like **Galveston** and **Rockport** and worsening urban rainstorm intensity. Good news: drier air means less river flooding, they say. [Story](#).

A nearly 200-page report just issued, *Resilient Houston*, attempts to outline policy goals and proposed actions by municipal government in **Houston** aimed at combating climate change and preparing the city for 21st Century infrastructure challenges. But at least one local gadfly is already calling the report 'absurdist urbanism.' [Report](#). [Opinion](#).

ECONOMIC DEVELOPMENT (and Other News)

Prepare for a tough week in the financial markets: **London** stock shares fell 8% in overnight trading and most European and Asian markets have followed suit. The combined double-whammy of an oil price war

declared by Saudi Arabia (oil futures are down by at least 25%) and coronavirus fears have rattled worldwide markets with not much relief in sight. [Story](#).

About 1 million Texas jobs are related to international trade and experts are predicting that COVID-19, better known as the novel coronavirus, could impact US-Mexico-Canada trade at the Texas border by disrupting supply chains and further stressing the state's economy. Significant impacts to **Laredo** and **El Paso** are cited. Their advice: 'Be prepared, be prudent, don't panic.' [Story](#).

General Motors held an event last week in **Detroit** touting the company's plan to invest \$20 billion over the next five years into electric vehicles (EV), and the stock market responded by bumping their stock up by 3.3%. General Motors executive Mary Barra vowed to 'dramatically' change General Motors and 'put everyone in an EV.' [Story](#).

The Greater **San Marcos** Partnership for economic development has a new director, Jason Giulietti, who says the corridor between **Austin** and **San Antonio** is on an 'unprecedented' growth trajectory. He will lead jobs creation and business expansion/relocation efforts for **Hays** and **Caldwell Counties**, including the cities of **San Marcos, Kyle, Buda, and Lockhart**. For details, go [here](#).

The **Austin Business Journal**, which in November reported on 25 new office or residential towers being planned for **Austin**, has updated its pending projects list to add 10 more, raising the number of new high-rises underway to 37, most to be built in the downtown area. [Story](#).

That continuously-controversial re-write of **Austin's** building restrictions, known by the catch-all phrase of 'Code Next,' is headed back to court again with opponents arguing that landowners have the right to formally protest rezoning of their property - meaning that large portions of the city could be exempt from proposed new rules. [Details](#).

June Kachtik - an urban planning expert who spent decades promoting a cleaner environment and sensible land use - is being mourned by **San Antonio** conservationists and green space advocates after her death last week at the age of 86. Kachtik served on multiple city boards and commissions, always arguing for more balance in the Alamo City's growth. [Story](#).

Thought of the Week

"I always tried to turn every disaster into an opportunity."

- John D. Rockefeller

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