

# Convention center, hotel planned in Georgetown

By Shonda Novak and M.B. Taboada

AMERICAN-STATESMAN STAFF

Georgetown is expected to get a major hotel and convention center as part of a project that would add hundreds of thousands of square feet of hotel, restaurant and office space in the growing city north of Austin.

Representatives of Central Texas-based LedgeStone Group Inc. unveiled plans for the project Monday during a Georgetown City Council workshop.

Called the Summit at Rivery Park, the project would be built on 28 acres of the

280-acre Rivery development, west of Interstate 35 between Williams Drive and Texas 29. LedgeStone plans to start construction late in the first quarter of 2008, said Dan Clark, a LedgeStone partner.

The Summit at Rivery Park is expected to open 24 to 36 months later at an estimated cost of \$80 million to \$120 million, Clark said.

In addition to the proposed six- to 10-story hotel with 280 to 420 rooms, plans call for a convention center that could accommodate 1,500 to 2,500 people,

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## RIVERY: Williamson in critical need of meeting space, consultant says

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120,000 to 240,000 square feet of office space, four office condominiums, two high-end restaurants and parking garages.

Developers and real estate consultants say there's a need for hotel, conference and office condominiums in Georgetown. The interest has been piqued by improved transportation, population growth and an expanding economy.

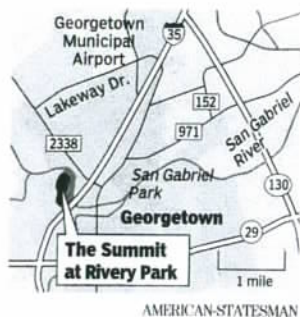
The project would join other hotel/convention center developments in Central Texas.

Southwestern University recently completed a market study for a proposed hotel and conference center on its campus. Work is under way in San Marcos on a 10-story, 250-room hotel and 77,300-square-foot conference center, a project being built at a cost of more than \$70 million, according to the city's Web site.

The University of Texas is building a 300-room hotel and conference center on its campus.

The Summit at Rivery Park would add about 650,000 square feet of hotel, restaurant and office space to the city. By comparison, the Wolf Ranch Town Center in Georgetown added about 750,000 square feet of retail space.

Charles Heimsath, president of Capitol Market Research, an Austin-based real estate consulting firm, said Williamson



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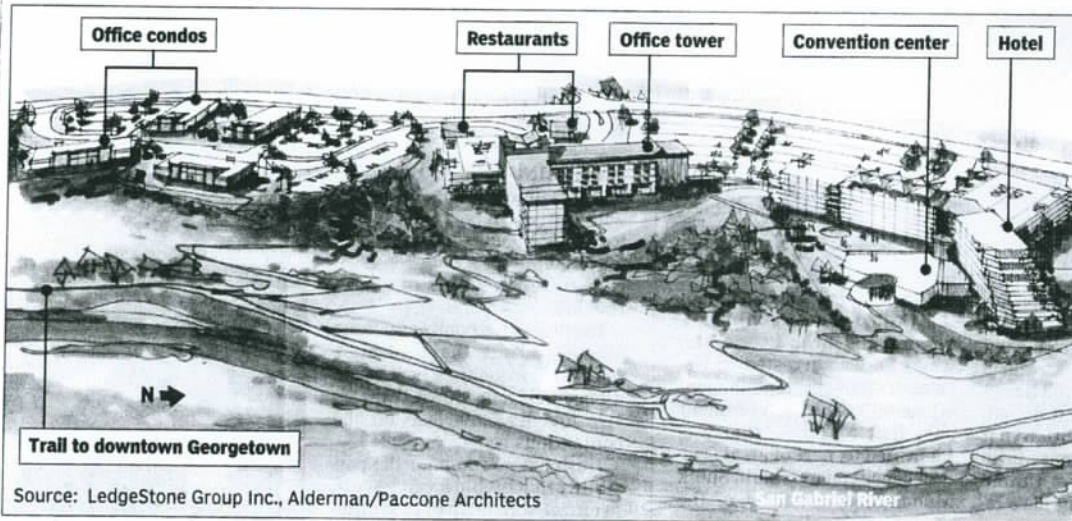
County is experiencing a critical need for meeting space.

Clark said LedgeStone is in talks with two potential hotel operators, though he couldn't disclose them.

"We are actively pursuing the flag for the hotel," he said.

LedgeStone plans to work with the city on the master-planned project, including negotiating building heights in a city that caps them at 40 feet.

### Summit at Rivery Park



Source: LedgeStone Group Inc., Alderman/Paccone Architects

Stretching along the San Gabriel River and Georgetown's hike-and-bike trails, the Summit at Rivery Park would be in walking or biking distance to Georgetown's popular historic district, which would also be accessible via shopping shuttles.

LedgeStone plans to beautify and upgrade the Rivery Park development, including improving the trails and adding amenities.

Williamson County has

sought more meeting space for years. A prime example of the need is that the Williamson County Growth Summit, which drew 1,000 people last year, has to be held in Austin, said Mel Pendland president of the Georgetown Chamber of Commerce.

"There certainly is a need for meeting facilities, particularly large facilities," Pendland said. "A convention center would give Georgetown, as well as Williamson County, the

opportunity to attract larger conventions."

Cedar Park is planning an entertainment center that could include a nearby hotel. Three developers have submitted proposals that range from \$37 million to \$150 million. The proposals are for a center that would seat at least 5,000 people and could be as large as 240,000 square feet.

Round Rock has been weighing its options for a smaller events center, with 40,000 to

50,000 square feet, that could cost \$12 million to \$18 million.

Now, the Austin Marriott North in Round Rock provides the largest meeting space in the county: 14,000 square feet.

Austin spent \$110 million to expand its convention center in 2002, which coincided with the addition of an 800-room Hilton hotel next door.

snovak@statesman.com, 445-3856; mtaboada@statesman.com, 912-2942. Staff writer Lisa Ogle contributed to this report.

Construction is expected to start in the first quarter of 2008 on the Summit at Rivery Park, west of Interstate 35 between Williams Drive and Texas 29.

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