

RESOLUTION NO.

WHEREAS, the Council-adopted Downtown Austin Plan articulated a vision for Downtown as “dense and livable” with a “vibrant day and nighttime environment;” and

WHEREAS, a large percentage of all of the potential gross floor area within the Waller Creek Tax Increment Financing (TIF) District is within an area currently not eligible to participate in the Downtown Austin Density Bonus Program; and

WHEREAS, the Downtown Austin Plan Density Bonus Program calls for 15:1 floor area ratio (FAR) in the Rainey Street District yet there is currently no density bonus mechanism to achieve that density; and

WHEREAS, the City recently completed a market study with HR&A which concluded that the market in the Rainey Street District could support a \$5 per square foot fee for bonus area above 8:1 (FAR), which could be applied to affordable housing; and

WHEREAS, Council has directed city staff to bring forward the code amendments enacting the balance of the Downtown Austin Plan Density Bonus Program including other community benefits by December 31, 2013; and

WHEREAS, Resolution No. 20130808-052 initiates amendments to the City Code to ensure the on-site affordable housing requirements under Section 25-2-739 remain in force for not less than 40 years for rental housing units and for 99 years on for sale housing units; and

WHEREAS, the Downtown Austin Plan Density Bonus Program provides a mechanism for achieving community benefits including Great Streets, historic preservation, open space and green building; and

WHEREAS, the Rainey Street subdistrict regulations contained in Section 25-2-739 of the Code contain a maximum height of 40 feet for residential and mixed-use buildings, but this height can be increased to a Floor-to-Area Ratio of 8:1 by providing affordable housing and even further increased to 12:1 through an additional point system set out in Section 25-2-739 Subsection (C)(4); and

WHEREAS, greater consistency will be achieved by making the Rainey Street District part of the downtown density bonus program and by providing an FAR of 15:1 as recommended in the Downtown Austin Plan;

NOW, THEREFORE,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

The City Manager is directed to initiate code amendments to Section 25-2-739 of the City Code by eliminating Subsection (C)(4) and is directed to bring code amendments that modify the density bonus provisions of Section 25-2-586 so as to make the Rainey Street District eligible to participate in the Downtown Density Bonus Program and is directed to bring those code amendments to Council for consideration by December 31, 2013.

ADOPTED: _____, 2013 **ATTEST:** _____

Jannette S. Goodall
City Clerk