<div align="center">**RESOLUTION NO**.</div>

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, the Downtown Austin Plan Density Bonus Program calls for a 15:1 floor area ratio (FAR) in the Rainey Street Subdistrict; and

WHEREAS, under existing density bonus regulations in the City Code the maximum FAR a developer can achieve in the Rainey Street Subdistrict is 12:1; and

WHEREAS, to achieve the above 12:1 FAR a developer must comply with a points system that is different from the existing downtown density bonus program in the City Code; and

WHEREAS, the Downtown Austin Plan Density Bonus Program provides a mechanism for achieving community benefits by having developers comply with various gatekeeper requirements; and

WHEREAS, one of the stated goals of the Downtown Austin Plan can be achieved by making the Rainey Street Subdistrict part of the downtown density bonus program in order to allow for an FAR of 15:1; 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, the Downtown Austin Plan Density Bonus Program allows for increased FAR in the form of project specific, unique community benefits; **NOW, THEREFORE,**

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

The City Council initiates amendments to Section 25-2-739 of the City Code to delete Subsection (C)(4) of that section and to replace it with provisions so that developers must comply only with the existing downtown density bonus program in Section 25-2-586 for any requests for FAR above and beyond the current base entitlement of 8:1.

BE IT FURTHER RESOLVED:

The City Manager is directed to process these amendments and present them to City Council for consideration by December 31, 2013.

ADOPTED: _____, 2013   **ATTEST:**_____
                                     Jannette S. Goodall
                                     City Clerk