

MOTION SHEET

Morrison

Replace 1.(b) with new:

(b) provide an independent economic analysis that assesses the value and the cost for development to comply with the existing Rainey Street density bonus policy above the existing baseline height of 40 feet to an 8:1 FAR.

Amend 2.

If the analysis required under Paragraph 1, above, shows that the cost to comply with City Code Section 25-2-739(C)(2) exceeds ~~the fee in lieu payments as adopted in the Downtown Density Bonus Program~~ **the value** to the extent that it discourages residential development over other types of development, then the City Manager should include a recommendation for the City Council to initiate necessary code amendments...

Amend 3.

The City Manager is directed to provide the analysis and recommendation required by this resolution at the November 6<sup>th</sup>; Dec 1, 2014 council meeting, or as soon thereafter as reasonably possible.