

MOTION SHEET

Approve on 3rd Reading:

Amend Part 2 of the ordinance by inserting the companion ordinance number and requiring 2 two-bedroom units in subsection B, adding a new subsection C to require additional units be made available to the City to be subsidized as affordable under the terms of the Plaza Saltillo TOD Regulating Plan, providing in subsection D that the fee in lieu be paid before certificate of occupancy is issued, and renumbering existing subsections C and D accordingly.

Language:

PART 2. Density and Height Bonus

A. The Property is participating in the density and height bonus program established in the Plaza Saltillo Transit Oriented Development Regulating Plan, (Ordinance Nos. 20081211-082 and 20130425-106, the "**Plan**"), section 4.3.3 (Density and Height Bonus). As detailed in this ordinance, development of the Property (the "**Project**") is granted the site development and building height waivers in section 4.3.3 B of the Plan; shall provide affordable housing under section 4.3.3 C of the Plan; and shall provide fee-in-lieu of affordable housing under section 4.3.3 D of the Plan.

B. One hundred affordable units, of which two must have two bedrooms, will be constructed as part of the development of the Property subject to this ordinance.

C. The Property Owner shall make additional residential rental units available to be subsidized by the City as affordable units under the terms of section 4.3.3 C 4. b. ii. of the Plan until commencement of construction of the Project.

~~[C.]~~D. The Property Owner shall pay a fee-in-lieu of providing on-site affordable housing units for the additional non-residential square footage above the 2:1 floor-to-area ratio (the "Bonus Square Footage"). The amount of the fee-in-lieu shall be calculated by Neighborhood Housing and Community Department ("**NHCD**") based upon the Bonus Square Footage. A ~~[building permit]~~ certificate of occupancy may not be issued until:

1. The Bonus Square Footage is calculated, certified, and submitted to NHCD, Attention: Real Estate and Development Division, and
2. The fee is paid to NHCD.

~~[D.]~~E. In this section, MFI means the median family income for the Austin-Round Rock metropolitan statistical area, as determined annually by the United States Department of Housing and Urban Development. The affordable housing units on the Property shall be set aside for occupancy by households with incomes at or below 50% MFI for all affordable units.