

# AGENDA



## Recommendation for Council Action

### AUSTIN CITY COUNCIL

Regular Meeting: April 12, 2018

Item Number: **011**

### Planning and Zoning

Authorize the execution of an agreement with Capital Studios Housing, L.P. for partial reimbursement of costs associated with constructing Great Streets streetscape improvements at 11th Street, between Trinity & San Jacinto, in an amount not to exceed \$226,908.

**District(s) Affected:** District 1

<b>Lead Department</b>	Planning and Zoning.
<b>Fiscal Note</b>	<p>A fiscal note is attached.</p> <p>Funding is available in the Fiscal Year 2017-2018 Capital Budget of the Planning and Zoning Department from the Great Streets Parking Meter Revenue.</p>
<b>For More Information</b>	Humberto Rey 512-974-7288.

### Additional Backup Information:

#### Background

The Great Streets Award Program (“Program”) is a tool to aid emerging projects with the high cost of streetscape improvements that go above and beyond the City’s minimum standards to achieve high-quality environments that aid downtown vitality. The Program establishes priorities and sets a maximum award based on criteria such as: location of development; proximity to transit; extends/leverages underground utility improvements or adjacent

streetscape improvements associated with a planned corridor, district or master plan; improves accessibility; and other policy priorities. If a development project, as measured by the Program, advances the City's policy priorities, financial investments may be available to offset the high cost of development in urban right-of-ways.

#### Project Description

Capital Studios is located at the SW corner of 11th and Trinity Street in downtown Austin. The project has 135 single-occupancy efficiency apartments, ranging from 397 sq. ft. to 525 sq. ft., and has a total building area of 138,951 gross sq. ft. The project was developed by Foundation Communities whose mission is "to create housing where families succeed." They provide people with "an affordable, attractive place to call home, as well as opportunities right at their doorstep to transform their lives."