

 <p style="text-align: center;">Affordability Impact Statement Neighborhood Housing and Community Development Department <i>Affordability Unlocked Ordinance</i></p>	
Proposed Regulation	The proposed ordinance would create a new development bonus policy modifying and waiving certain site development regulations for projects providing at least 50 percent of total units as affordable.
Land Use/Zoning Impacts on Housing Costs	<input checked="" type="checkbox"/> Positive <input type="checkbox"/> Negative <input type="checkbox"/> Neutral The waiver or modification of certain site development regulations will allow developers providing income-restricted affordable housing to build more dwelling units on sites than otherwise would be allowed. This allows land costs to be distributed among more units, decreasing the average development cost per dwelling unit. Additionally, the draft ordinance proposes allowing developers who meet the qualifying affordability requirements to develop residential housing in commercial zoning districts by-right without rezoning, significantly decreasing development timelines, fees, and carrying costs associated with rezoning, and potentially allowing participants to compete better in the marketplace by giving them the ability to purchase commercially-zoned land for residential uses.
Impact on Development Cost	<input checked="" type="checkbox"/> Positive <input type="checkbox"/> Negative <input type="checkbox"/> Neutral The proposed ordinance if adopted allows for the development of more dwelling units on lots than otherwise allowed under the current land development code providing potential savings in development costs gained from economies of scale.
Impact on Affordable Housing	<input checked="" type="checkbox"/> Positive <input type="checkbox"/> Negative <input type="checkbox"/> Neutral This proposed ordinance will likely decrease housing costs and increase the production of affordable housing by allowing more dwelling units on a site and residential uses in commercial zones by-right.
Imagine Austin Housing and Neighborhood Policies Implemented	LUT P3, LUT P7, HN P1, HN P5
Strategic Housing Blueprint Strategies Implemented	Increase the Supply of Multi-Bedroom Housing for Families with Children, Protect Renters from Discrimination Based on Source of Income, Better Utilize Land for Affordable Housing, Increase Housing Diversity in New

	Subdivisions, Link Housing Choices with Transportation Choices, Comprehensive Parking Reform
Other Policy Considerations	Resolution No. 20190221-027 directed staff to propose an outline of a modified site plan review process for qualifying affordable housing development of up to 16 dwelling units. If adopted such proposal may decrease the cost of development for applicable projects by decreasing carrying costs due to longer review timelines and more rigorous submittal and development review requirements typical of a standard site plan.
Proposed Alternative Policy Language	None.
Date Prepared	April 19, 2019
Manager's Signature	