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RESOLUTION NO.

WHEREAS, Council approved Ordinance No. 20081211-082 on December 11, 2008, adopting the Plaza Saltillo Transit Oriented District (TOD) Station Area Plan and Regulating Plan (Regulating Plan); and

WHEREAS, Council approved Ordinance No. 20130425-106 on April 25, 2013, revising the Regulating Plan; and

WHEREAS, Section 4.3.2 of the Regulating Plan includes a density bonus program that allows for an increase in floor-to-area ratio on certain properties if development meets certain affordability standards; and

WHEREAS, Section 4.3.2.D of the Regulating Plan allows for payment of a fee-in-lieu of providing affordable housing on site if the developer demonstrates a compelling reason to not providing housing on site and the fee-in-lieu payment is approved by Council; and

WHEREAS, the developer has requested Council's approval for payment of a fee-in-lieu of providing affordable housing in the amount of \$12 per square foot and not more than \$2 million located at 1401 East 6th Street; **NOW, THEREFORE**,

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

The City Council finds that the developer has demonstrated that providing the required on-site affordable housing is not economically feasible and the City Council approves payment into the Housing Assistance Fund in lieu of providing affordable housing on site in exchange for a development bonus for the commercial and office project located at 1401 East 6th Street. If the proposed buildings are ever converted to a residential use, then on-site affordable housing shall be required per the Regulating Plan, unless the Council authorizes the developer to make a fee-in-lieu payment.

ADOPTED: _____, 2019 **ATTEST:** _____
Jannette S. Goodall
City Clerk