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26 **WHEREAS**, by expanding the VMU Program the City Council can build
27 upon and strengthen an existing successful program and reaffirm its commitment
28 to providing both affordable housing and increased density along transportation
29 corridors; **NOW, THEREFORE**,

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

31 Council initiates amendments to City Code Chapter 25-2, Subchapter E
32 (*Design Standards and Mixed Use*), Article 4: Mixed Use, 4.3.3 (Standards), to
33 expand the existing VMU Program to provide VMU1 and VMU2 tier options and
34 directs the City Manager to process amendments to accomplish the following:

- 35 1. Amend Section 4.3.3 (Standards), Subsection (E) Dimensional and
36 Parking Requirements:
 - 37 a. VMU1 buildings are subject to the height restrictions as provided in
38 other sections of this Code. VMU2 buildings are eligible for an
39 additional 30 feet of height with an increased percentage of
40 affordability as described in Subsection (F). Affordability
41 Requirements
- 42 2. Amend Section 4.3.3 (Standards), Subsection (F) Affordability
43 Requirements:
 - 44 a. Affordability Requirements for Owner-Occupied Units.
 - 45 i. Five percent of the residential units in the VMU1 and (% to be
46 determined) in the VMU2 building shall be reserved as
47 affordable, for not less than 99 years from the date a certificate of
48 occupancy is issued, for ownership and occupancy by households
49 earning no more than 80 percent of the current Annual Median
50 Family Income for the City of Austin Metropolitan Statistical

Area as determined by the Director of the ~~Neighborhood Housing and Community Development~~ Housing and Planning Department.

- ii. In addition, five percent of the residential units in the VMU1 and (% to be determined) in the VMU2 building shall be reserved, for not less than 99 years from the date a certificate of occupancy is issued, for ownership and occupancy by households earning no more than 100 percent of the Annual Median Family Income.

b. Affordability Requirements for Rental Units.

1. Ten percent of the residential units in the VMU1 and (% to be determined) in the VMU2 building shall be reserved as affordable, for a minimum of 40 years following the issuance of the certificate of occupancy, for rental by households earning no more than 60-80 percent of the Annual Median Family Income as determined by the Director of the Housing and Planning Department.

BE IT FURTHER RESOLVED:

In developing these amendments, other associated VMU requirements shall be maintained.

BE IT FURTHER RESOLVED:

The City Manager shall propose an affordable unit percentage level for VMU2 for consideration during the code amendment process, and these amendments shall be brought for council consideration by March 1, 2022.

ADOPTED: _____, 2021 **ATTEST:** _____

Jannette S. Goodall
City Clerk