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CODE AMENDMENT INITIATION REVIEW SHEET

<u>Amendment:</u> Consider initiation of amendments to Title 25 of the City Code related to the South Central Waterfront planning area.

Description: The South Central Waterfront Vision Framework Plan was adopted by Council in 2016. Among the items included in the Framework Plan were community benefits and developer incentives; these items will be codified in the LDC as a voluntary, opt-in bonus program that will allow developers additional entitlements (above existing entitlements) in return for community benefits.

Anticipated community benefits:

- Affordable housing
- Enhanced streetscapes
- Pedestrian frontages
- Reduced parking
- Enhanced open space

Anticipated developer incentives:

- Additional height
- Additional floor area
- Additional land uses
- Reduced parking required

Proposed Language: TBD (draft ordinance language will be brought to PC for a recommendation before going to Council for final approval).

<u>Background:</u> Initiation recommended by Codes and Ordinances Subcommittee on May 5, 2022.

Staff Recommendation: NA

Board and Commission Actions:

Council Action:

Ordinance Number: NA

<u>City Staff:</u> Greg Dutton <u>Phone:</u> (512) 974-3509 <u>Email:</u> greg.dutton@austintexas.gov