

Motion Sheet #1 re: Health South Redevelopment

I move to offer the following direction to staff:

As a part of the negotiations of the Master Development Agreement, if City Staff or the developer determine that opportunities exist to increase community benefits, the City Manager is directed to prioritize affordable housing, specifically negotiating to achieve:

- Deeper affordability for proposed affordable units
- Greater affordability for proposed market rate units
- Supportive services for proposed affordable units

The City Staff is further directed to explore all available financial tools, including, but not limited to, negotiation of City fees, EB-5 financing, 9% Low-Income Housing Tax Credits through either the Austin Housing Finance Corporation (AHFC) or Austin Housing Public Facility Corporation (AHPFC), and partnership agreements that may offer ad valorem tax relief in exchange for community benefits.