

MOTION SHEET #2

I move to amend Item 84 as follows:

- Confirm the intent to allow the fee-in-lieu to satisfy the onsite affordable housing requirements and allow the fee to be used outside the district boundaries identified in the South Central Waterfront (SCW) Vision plan:

PART 12 (C). Landowner ~~shall~~may satisfy the onsite affordable housing requirements for affordable rental units and affordable owner-occupied units by paying the sum of twenty-three million two hundred thousand dollars (\$23,200,000.00) to the City's Housing Trust Fund as fee-in-lieu. The fee-in-lieu may be utilized within a one and a half mile distance of the project boundaries on a major transit corridor with MetroRapid transit infrastructure in partnership with a an organization that has a track record of providing deeply affordable housing.

- Clarify the intent to allow the fee-in-lieu to satisfy the affordable housing requirements and amend the payment timeline:

PART 12 (E). Landowner shall provide ~~offsite affordable rental units, or provide~~ the fee-in-lieu payment to the City's Housing Trust Fund, within 12 months of execution of a Public Facilities Contract or commencement of construction of improvements required by the Transportation Impact Analysis~~prior to the final Certificate of Occupancy issued for any vertical building on the Property.~~

- Delete Subsection (A), (B), and (D) of Part 12 and renumber accordingly.

~~A. Landowner shall provide onsite affordable housing as follows:~~

- ~~1. Affordable Rental Units—A minimum of ten percent of the residential units within a rental residential development shall be reserved as affordable for at least 40 years from the date of issuance of the certificate of occupancy, for lease and occupancy by households earning 60 percent or less of the current Austin Round Rock Metropolitan Statistical Area Median Family Income as determined by the Director of the Housing and Planning Department~~
- ~~2. Affordable Owner-Occupied Units—A minimum of five percent of the 31 residential units within an owner-occupied residential development shall be reserved as affordable, for at least 99 years from the date of initial sale, for ownership and occupancy by households earning 80 percent or less of the current Austin Round Rock Metropolitan Statistical Area Median Family Income as determined by the Director of the Housing and Planning Department, including approval of a plan for managing homeowner association fees or including an assumption that a homeowner will be required to pay an ownership association fee when determining the maximum affordable sales price.~~

~~B. Landowner shall provide onsite affordable housing to include:~~

- ~~1. Unless otherwise approved by the Director of Housing and Planning Department, affordable rental units and affordable owner-occupied units shall include an equivalent mix of bedrooms as offered in the market rate rental units and market rate owner-occupied units.~~
- ~~2. All affordable rental units and affordable owner-occupied units shall meet the following requirements:~~
 - ~~a. Provide equal access and use of on-site amenities, common areas, and parking facilities as provided to market rate units; and~~
 - ~~b. Include interior components that are functionally equivalent to market rate units; and~~
 - ~~c. Have shared access routes among affordable rental units and affordable owner-occupied and market rate residential units.~~
- ~~3. The affordable rental units and affordable owner-occupied units will be dispersed throughout the market rate residential units within the development.~~

- ~~4. For affordable rental units and affordable owner-occupied units
Landowner shall prohibit discrimination on the basis of an individual's
source of income as defined in Section 5-1-13 (Definitions).~~
- ~~5. Landowner shall prepare and utilize an affirmative marketing and
outreach plan consistent with U.S. Department of Housing and Urban
Development regulations and approved by the Director of the Housing
and Planning Department.~~

~~D. Landowner may satisfy onsite affordable housing requirements for affordable
rental units and affordable owner-occupied units by providing affordable
rental units offsite from the Property ("offsite affordable rental units"), at the
apartment complex known as 422 At The Lake Apartments ("422 At The
Lake") located at 422 West Riverside Drive, Austin, Texas, as follows:~~

- ~~1. Providing a minimum of 70 affordable rental units, reserved as affordable
for at least 40 years from the date of issuance of the initial lease term, by
households earning 80 percent or less of the current Austin Round Rock
Metropolitan Statistical Area Median Family Income as determined by
the Director of the Housing and Planning Department; or~~
- ~~2. Providing a minimum of 36 affordable rental units, reserved as affordable
for at least 40 years from the date of issuance of the initial lease term, by
households earning 60 percent or less of the current Austin Round Rock
Metropolitan Statistical Area Median Family Income as determined by
the Director of the Housing and Planning Department; and~~
- ~~3. Prior to Landowner providing offsite affordable rental units, Landowner
shall provide evidence to the Director of Housing and Planning
Department of authority of Landowner to provide offsite affordable
rental units at 422 At The Lake including Landowner's ability to execute
(i) an agreement to preserve the minimum affordability period and related
requirements at 422 At The Lake; and (ii) a document for recording in
the real property records that provides notice of or preserves the
minimum affordability requirements at 422 At The Lake; and~~
- ~~4. Offsite affordable rental units shall satisfy the requirements of Part 12, B.
above as approved by the Director; and~~