



To: EMLK Neighborhood Plan Contact Team
Re: LedgeStone Development Group NPA and Zoning Applications
NPA-2022-0015.03 and C14-2022-0105; NPA-2022-0015.04 and C14-2022-0106
Date: March 28, 2023

Dear Contact Team Members,

Below in red are responses to the questions raised in the E MLK Contact Team email to Alice Glasco and Craig Alter dated March 25, 2023.

- Better Builder Program - Comply with all parts of the Better Builder program, as administered by and overseen by Workers Defense Project.

Applicant's Response: LedgeStone commits to following the Better Builder program principals; however, LedgeStone shall not be obligated to utilize the Better Builder organization to implement the program objectives. Construction contractors will be asked to follow the Better Builder Standards or provide an explanation if not able to do so.

- Affordability
 - Can you incorporate the affordable units throughout the development projects? Of the affordable units, how many are 2 and 3 bedroom? LedgeStone is committing to provide a total of approximately 92-112 affordably priced at 80% AMI homes or apartments for rent, 10% of housing units within the Darby Yard and Hudson #3 zoning parcels. Of the affordable residences, 25% will be two-bedroom or larger. The number of two and three-bedroom residences will not be determined until the site plan stage.
 - More affordability: We would like to recommend deeper affordability, due to the historical lower incomes in this area- 80% MFI in 2023 is higher than the median income in 78721. How much closer to 60% MFI can we get for those rental apartments in Darby Yard? LedgeStone is offering affordable residences at 80% AMI as these new housing developments are expected to attract people throughout Austin. To purchase a new home in this neighborhood requires an income of approximately \$185,000. The proposed 80% AMI affordable housing will be available to two to four person households having income in the range of \$71,000 to \$88,000. LedgeStone is not displacing any residents by these proposed developments. Rather commercial uses are being converted to residential.
- Can you confirm the number of years that the affordable housing will be in place? We would request both the rental properties and for sale properties have a timeline of 99 years or even into perpetuity. Especially if these numbers of units and/or MFI cannot change, we can extend the affordability with more years of

affordable timeline. Affordable rental residences will be kept affordable for a period of 50 years, 10 years longer than City of Austin programs, and for sale homes for 99 years.

- Have you considered working with Guadalupe Neighborhood Development Corporation (GNDC) to provide the affordable homes for sale? Ledgestone will contact the GNDC to see if their housing program is a fit for these properties and if they have interest in building within them.
- Park improvements
 - Based on our research for this park and compared to other parks being improved in the area recently, the conservative amount of budget that is needed to fully improve Red Bluff Preserve is about \$7million (including master plan process, restrooms, lighting, playground, picnic areas, trail improvements). Since you estimated the park fees to be approximately \$5,220,000 based on the current height and density of the project, there is a remaining approximately \$1,780,000 to fully improve the park. What amount could Ledgestone provide, above the existing requirement for park fees, to donate to Austin Parks Foundation for Red Bluff Preserve? Ledgestone has proposed other neighborhood improvements in addition to providing 75% of the estimated parkland development expense through a \$6,593,000 major infrastructure improvement plan within the Cavalry District to upgrade the substandard Hudson Street, construct sidewalks on the south side of Hudson Street, install storm drains and water quality features, upgrade electric service, install sanitary sewer, extend water service lines, add streetlights, install traffic calming controls, and extend the natural gas service. Ledgestone is not nor should be responsible for completely funding improvements within Red Bluff Park.
 - This was mentioned in your letter, but we want to mention again to allocate all park fees for this development to Red Bluff Preserve - request District 1 Councilmember and all of City Council to direct City Manager to do this allocation. Ledgestone will request this action of City Council and the City Manager.
- Current horse stables along Hudson St
 - We request meeting(s) with the owner of the current horse stables to identify a solution or accommodation for the stables to exist amidst the new development, based on the current owner's preferences. This may include preserving, protecting, or buffering the existing property in some way. Ledgestone will request a meeting with the stable owner to discuss the degree of inclusion within or additional protective measures from future development of the zoning and nearby properties. Co-existence of the stables within the redeveloped neighborhood is viewed as a positive outcome.
- Communication to the neighbors in this area
 - Can you provide a couple of onsite evening information sessions with dinner provided to neighbors after Planning Commission and before City Council? Ledgestone will coordinate with the E MLK Contact Team to contact the Hog Pen and SANA Neighborhood Associations to schedule evening information meetings.