ORDINANCE NO.

AN ORDINANCE GRANTING ADDITIONAL FLOOR-TO-AREA RATIO UNDER THE DOWNTOWN DENSITY BONUS PROGRAM FOR A PROJECT LOCATED AT 62 AND 64 EAST AVENUE.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

PART 1. Findings.

- City Council may grant additional floor-to-area ratio to a project participating in the Downtown Density Bonus Program under City Code 25-2-586 (Downtown Density Bonus Program).
- (2) 62-64 East Ave Owner, LLC, a Texas limited liability company (the "Applicant"), has applied to the City Council for additional floor-to-area ratio under Section 25-2-586(B)(6) for the development of Site Plan No. SP-2022-0852C (the "Project"), located at 62 and 64 East Avenue, further described as:

North 40 feet of LOT 1 and the South 10 feet of LOT 2, BLOCK 1, DRISKELL AND RAINEY'S SUBDIVISION in Travis County out of OUTLOTS 72 AND 73, DIVISION E, as recorded in Document No. 2013021482 in the Deed Records of Travis County, Texas,

and

North 50 feet of LOT 2, BLOCK 1, DRISKELL AND RAINEY'S SUBDIVISION in Travis County out of OUTLOTS 72 AND 73, DIVISION E as recorded in Document No. 2013021393 in the Deed Records of Travis County, Texas.

- (3) The Applicant has offered affordable housing community benefits under Section 25-2-586(E)(1) in order to earn the additional floor-to-area ratio, and the City Council approves the use of the affordable housing community benefits for the additional floor-to-area ratio.
- (4) The Applicant has complied with all requirements of Section 25-2-586(B)(6) and the additional floor-to-area ratio should be granted because doing so will substantially further the goals of the Downtown Austin Plan and the Imagine Austin Comprehensive Plan.

DADT 3 The g	ranting of the additional	floor to area re	tio allows the Project to increa
	o from 15:1 to a maxim		tio allows the Project to increa
that the Project l		ance with Site H	to-area ratio on the express con Plan No. SP-2022-0852C that is vices Department.
PART 5. This c	ordinance takes effect or	1	, 2023.
PASSED AND	APPROVED		
	, 2023	§ § §	Kirk Watson Mayor
APPROVED: _		ATTEST:	
	Anne L. Morgan City Attorney		Myrna Rios City Clerk