

**ORDINANCE NO. 20230720-154**

**AN ORDINANCE GRANTING ADDITIONAL FLOOR-TO-AREA RATIO UNDER THE DOWNTOWN DENSITY BONUS PROGRAM FOR A PROJECT LOCATED AT 415 LAVACA STREET, 209 WEST FIFTH STREET, AND 213 WEST FIFTH STREET.**

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

**PART 1. Findings.**

- (A) PSOF Austin Hotel Owner, a Delaware Limited Liability Company (the “Applicant”), has applied to the City Council for additional floor-to-area ratio, above the program’s administrative allowance of 25:1 for this site, under Section 25-2-586(B)(6) of the Downtown Density Bonus Program for the development of Site Plan No. SP-2022-0518C (the “Project”), located at 415 Lavaca Street, 209 West Fifth Street, and 213 West Fifth Street, further described as:

LOTS 11 and 12, BLOCK 44, ORIGINAL CITY OF AUSTIN, a subdivision in Travis County, Texas, according to the map or plat of record in the General Land Office of the State of Texas.

- (B) The Applicant has offered affordable housing community benefits under Section 25-2-586(E)(1) of the Downtown Density Bonus Program 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.
- (C) The Applicant has complied with all requirements of Section 25-2-586(B)(6) of the Downtown Density Bonus Program 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.

**PART 2.** Under the authority of Section 25-2-586(B)(6) of the Downtown Density Program, the City Council grants an additional floor-to-area ratio of 1:1 to the Project.

**PART 3.** The granting of the additional floor-to-area ratio allows the Project to increase its floor-to-area ratio from 25:1 to a maximum of 26:1.

