



# City of Austin

## Recommendation for Action

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**File #:** 24-4374, **Agenda Item #:** 61.

4/18/2024

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### **Posting Language**

Conduct a public hearing and consider an ordinance granting additional floor-to-area ratio entitlements to the project at 506, 508, and 508 1/2 West Avenue in accordance with the Downtown Density Bonus Program under City Code Section 25-2-586(B)(6).

### **Lead Department**

Planning Department.

### **Fiscal Note**

This item has no fiscal impact.

### **For More Information:**

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### **Council Committee, Boards and Commission Action:**

Design Commission: May 22, 2023

Planning Commission: March 12, 2024

Set Council Public Hearing: March 21, 2024

Conduct Council Public Hearing: April 18, 2024

### **Additional Backup Information:**

On February 27, 2014, City Council approved modifications to the Downtown Density Bonus Program (DDBP) via Ordinance No. 20140227-054 allowing an eligible project to request additional floor-to-area ratio (FAR) after participating in the program as described in City Code Section 25-2-586. Prior to this Council action, the Central Urban Redevelopment Overlay (CURE) was used to achieve additional height and density for certain properties downtown.

The applicant is seeking additional FAR for the subject property located within the DDBP boundaries. The property is currently zoned Central Business District (CBD). The site currently contains two single-story restaurants and a surface parking lot.

The applicant is requesting approval for additional FAR under the provisions of City Code Section 25-2-586(B)(6) for the construction of a 47-story mixed-use building comprised of retail and 359 residential units, garage parking, and streetscape improvements in accordance with the DDBP.