TERM SHEET

Non-Regulatory Elements

- Transfer Muny to the City;
- Replace existing affordable student housing on University property (not necessarily in the BDA area);
- Vacate rights-of-way listed in Exhibit B if
  (a) reasonably feasible and public safety can be maintained; and
  (b) UT covers expenses to relocate utilities.
  Compensation for these ROWs is captured within this transaction.
- Amend the University's lease at Mueller to adjust timelines and add (1) residential uses; (2) childcare; (3) other uses that support University's students, staff, or faculty; and (4) some non-University uses if that can be achieved without giving a gift of public funds as part of the larger transaction; and
- For non-University projects in BDA:
  (a) Establish a tax increment reinvestment zone (TIRZ) that complies with the City's TIRZ policy on affordable housing but not requiring the affordable housing within the TIRZ area;
  (b) Create a local government corporation (LGC); and
  (c) Adopt a regulating plan that mirrors the BDA (as amended).

Regulatory Elements As Applied to Non-UT Projects

Summary of Primary Development Standards

Entire area = 190.26 acres

FAR for the entire area is **.6:1**

- But because of setbacks from the river, a tributary, and Lake Austin Blvd, the amount of land that can be developed is less than 190.26 acres.
- Since the land that can be developed is less than 190.26 acres, the per site development can exceed .6:1 FAR; however, no site can exceed 5:1 FAR unless Council authorizes an increase in FAR for the site using the process to rezone property.
- The University understands that the FAR for sites developed later may be less than .6:1 or may be undevelopable because of the FAR limitation as it is applied to the entire area. The University agrees that the City is not responsible for resolving any disputes that may arise due to a lack of remaining FAR.

In no instance can a building be taller than 65 feet when measured from LAB.

- Max height for buildings constructed contiguous to LAB and north of LAB is 65 feet except that development can utilize Section 25-2-531 (Height Limit Exception).
- Max height for buildings constructed south of LAB but not contiguous to LAB cannot exceed 105 feet except that development can utilize Section 25-2-531 (Height Limit Exception).
- Compatibility requirements apply north of LAB.
- Section 25-2-744 does not apply to the entire area.

Overall impervious cover for the entire area is 75%.

- Max building coverage is 75% per site.
- Max impervious cover for sites is 85% per site.
- Impervious cover can be transferred between sites.

Development Process	Current BDA: Does not follow standard processes.	Follow standard development review processes.
Dispute Resolution	Current BDA: Varies	Create a simplified version of dispute resolution
Floor-to-Area Ratio [total gross area]	Current BDA: .4:1; .45:1 [total gross area = 1.7 million]	Entire area = 190.26 acres and overall FAR for the entire area is .6:1 The per site development can exceed .6:1 FAR; however, no site can exceed 5:1 FAR unless Council authorizes an increase in FAR for the site using the process to rezone property. The University understands that the FAR for sites developed later may be less than .6:1 or may be undevelopable because of the FAR limitation as it is applied to the entire area. The University agrees that the City is not responsible for resolving any disputes that may arise due to a lack of remaining FAR.
Uses	Current BDA: Tract-level allowed/prohibited uses.	South of LAB – See Exhibit A-1 North of LAB – See Exhibit A-2
Density: Multi-family	Current BDA: 22 units/acre	No density limit on multi-family use.
Building Setback from Street	Current BDA: Varies	25 feet from right-of-way that existed at the time the BDA is amended plus streetscape improvements (similar to Subchapter E).

Lot Size Min.	Current BDA: Residential	Only limit is current Code that applies to single-family residential.
Height	Current BDA: Ranges based on tract	Max height for buildings constructed contiguous to LAB and north of LAB is 65 feet except that development can utilize Section 25-2-531 (Height Limit Exception). Max height for buildings constructed south of LAB but not contiguous to LAB cannot exceed 105 feet except that development can utilize Section 25-2-531 (Height Limit Exception). Compatibility requirements apply north of LAB. Section 25-2-744 does not apply to the entire area.
Impervious Cover	Current BDA: SF homes: 30% Cluster/townhouses: 60% Remaining: Ranges 75% to 90%	75% across 190.26 acres Site specific IC: Single-Family Residential (that is not multi-family) - 45% All other sites – 85% with the ability to transfer IC from another site.
Building Coverage	Current BDA: 50%	75%/site
Setback from Lake	Current BDA: Total is 200 ft.	Consistent with the existing BDA, the setbacks from the Lake are 150 feet (primary) and 50 feet (secondary).
Setback from Tributary	Current BDA: Not defined	Current Code for minor waterway with an allowance for crossing the waterway with roadway.

Drainage & Water Quality	Current BDA: Not defined	Follow existing City Code.
Trees	Current BDA: No regulations	Reach a compromise between existing City regs and UT's existing tree policy related to heritage trees.
Cut & Fill Limits/Regs	Current BDA: No limits	Consistent with existing BDA.
Construction on Slopes	Current BDA: No limits	Consistent with existing BDA.
Critical Environmental Features (CEF)	Current BDA: No regulations for CEFs.	The parties agree to assess the CEFs on the land situated south of Lake Austin Blvd. Note: CEFs will not include man-made CEFs. Once the CEFs are known, the parties agree to work together to determine whether buffers are required and, if buffers are required, the scope of the buffers.