Subject: C14-2008-0002 – North Loop Neighborhood Planning Area Vertical Mixed Use Building (V) Zoning Opt-in/Opt-Out Process – Approve second / third readings of an ordinance amending Chapter 25-2 of the Austin City Code by applying Vertical Mixed Use Building (V) zoning regulations to certain tracts within the North Loop Neighborhood Planning Area, bounded by IH-35 on the east, 45th Street, Red River Street and 51st Street on the south, Lamar Boulevard on the west and Koenig Lane on the north (Waller Creek, East Boggy Creek watersheds). Regulations governing Vertical Mixed Use Building dimensional standards; allowable uses for a Vertical Mixed Use Building in office base district zoning; relaxed parking standards for commercial uses in a Vertical Mixed Use Building; and affordability requirements for Vertical Mixed Use Building developments will be considered for adoption. The Austin City Council may consider adopting all or some of these regulations, or amending the Vertical Mixed Use (VMU) overlay district to exclude properties within the North Loop Neighborhood Planning Area from the overlay district. First Reading approved on February 14, 2008. Vote: 6-0 (Kim-absent). Applicant and Agent: Neighborhood Planning and Zoning Department. City Staff: Andrew Holubeck, 974-2054.