

MOTION SHEET (ver.2)

Approve:

Amend the Resolution in back up to add a whereas clause, insert a figure in the third whereas clause, and clarify that funding may be used in the vicinity of the Plaza Saltillo TOD Regulating Plan Area.

Language:

WHEREAS, the approval of additional height to a portion of the Plaza Saltillo Development from 70 feet to 125 feet will result in an estimated [~~increase in the~~] one-time contribution to the Housing Trust Fund by Capital Metro of \$1,080,000; and

WHEREAS, a one-time match requirement of \$540,000 from the City is needed to receive the \$1,080,000 contribution;

NOW, THEREFORE,

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

The additional \$1,080,000 [~~funds~~] contributed to the Housing Trust Fund [~~from the Plaza Saltillo Development~~] based upon the granting of additional height shall be used to provide affordable housing within or in the vicinity of the Plan area.

BE IT FURTHER RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

The City's \$540,000 one-time match shall be used to provide affordable housing within or in the vicinity of the Plan area, subject to budget appropriation.