

Late Backup

CM Pool

Motion Sheet

3.2.17

Item 62 & 63 Plaza Saltillo

1. Amend Part 2 (A) within the draft ordinances for items 62 and 63 to eliminate the phrase: "and shall provide fee-in-lieu of affordable housing under section 4.3.3 D of the Plan."
2. Amend Part 2 (B) within the draft ordinances for items 62 and 63 eliminating the words "Forty One" from the first part of the sentence.

Instead, this portion of the ordinance reads as follows:

"Affordable units will be constructed as part of the development of a combination of the Property subject to this ordinance and the property subject to Ordinance No. 2017____."

3. Amend both ordinances to replace Part 2.C in its entirety with the following language:

"The property owner shall be responsible for providing affordable habitable space equal to 15% percent of the entire square footage of the development, with the option to provide additional affordable square footage."

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MOTION SHEET

Approve on 3rd Reading:

Amend Part 2 of the ordinance by inserting the companion ordinance number and requiring 2 two-bedroom units in subsection B, adding a new subsection C to require additional units be made available to the City to be subsidized as affordable under the terms of the Plaza Saltillo TOD Regulating Plan, providing in subsection D that the fee in lieu be paid before certificate of occupancy is issued, and renumbering existing subsections C and D accordingly.

Language:

PART 2. Density and Height Bonus

A. The Property is participating in the density and height bonus program established in the Plaza Saltillo Transit Oriented Development Regulating Plan, (Ordinance Nos. 20081211-082 and 20130425-106, the "**Plan**"), section 4.3.3 (Density and Height Bonus). As detailed in this ordinance, development of the Property (the "**Project**") is granted the site development and building height waivers in section 4.3.3 B of the Plan; shall provide affordable housing under section 4.3.3 C of the Plan; and shall provide fee-in-lieu of affordable housing under section 4.3.3 D of the Plan.

B. Forty One affordable units, of which two must have two bedrooms, will be constructed as part of the development of a combination of the Property subject to this ordinance and the property subject to Ordinance No. 20170302-062.

C. The Property Owner shall make additional residential rental units available to be subsidized by the City as affordable units under the terms of section 4.3.3 C 4. b. ii. of the Plan until commencement of construction of the Project.

~~[C.]D.~~ The Property Owner shall pay a fee-in-lieu of providing on-site affordable housing units for the non-residential additional square footage above the 2:1 floor-to-area ratio (the "Bonus Square Footage"). The amount of the fee-in-lieu shall be calculated by Neighborhood Housing and Community Department ("**NHCD**") based upon the Bonus Square Footage. A ~~[building permit]~~ certificate of occupancy may not be issued until:

1. The Bonus Square Footage is calculated, certified, and submitted to NHCD, Attention: Real Estate and Development Division, and
2. The fee is paid to NHCD.

~~[D.]E.~~ In this section, MFI means the median family income for the Austin-Round Rock metropolitan statistical area, as determined annually by the United States Department of Housing and Urban Development. The affordable housing units on the Property shall be set aside for occupancy by households with incomes at or below 50% MFI for all affordable units.