

A G E N D A



Recommendation for Council Action

Austin City Council Addendum

Item ID

66198

Agenda Number

2.

Meeting Date:

12/15/2016

Department:

Legal

Subject

Approve negotiation and execution of the Affordable Housing Agreement with ARG Bull Creek LTD, for the Grove PUD.

(Related to Items 29, 30, 31, 75)

Amount and Source of Funding

Fiscal Note

Purchasing Language:

Prior Council Action:

For More Information:

Council Committee,
Boards and
Commission Action:

MBE / WBE:

Related Items:

Additional Backup Information

At the December 6, 2016 special called meeting, Council adopted the Grove Planned Unit Development ordinance on second reading (the "Grove PUD"). Part 8. G. of the Grove PUD requires the City and Landowner enter into an Affordable Housing Agreement to document how the Incentive Amount established by City Council in Part 8.F. of the Grove PUD will be administered. Under the Agreement, as milestones are reached in the construction of affordable units, ARG will provide documentation to the City regarding the affordable units completed. Neighborhood Housing and Community Development Department("NHCD") will review the documentation and determine whether the affordable units meet the requirements of the Grove PUD. If the affordable units meet the requirements, NHCD will calculate the pro rata portion of the incentive amount due the Landowner, offsetting the amount with the amount of development fees waived for the affordable units.