

Late Backup

MPT Tovo Motion Sheet
Item #83 Riverside PUD
May 10, 2018

Motion Sheet

Suggested Script:

I move to amend Part 8 of the ordinance in back up to identify funding mechanisms used to achieve the city's affordable housing goals.

Language provided to City Clerk:

Amend Part 8(A) as follows:

A. Monetary Contributions [~~Non-residential Fee in lieu~~]

1. Under the PUD Development Bonus program, [A] a development fee-in-lieu equal to \$6 per non-residential bonus area square foot shall be paid to the Neighborhood Housing and Community Development (NHCD) Department Housing Trust Fund prior to issuance of the building's final Certificate of Occupancy.

2. Under the PUD Tier Two superiority criteria, the Landowner shall participate in a program to achieve affordable housing as set forth in this section. Landowner shall contribute \$50,000 to NHCD to be reserved in a fund to be used by the South Central Austin Community Development Corporation (SCACDC) when the SCACDC has developed an eligible program as determined by NHCD under NHCD's established guidelines.

3[2]. These funds shall be restricted to use in the South Central Waterfront Regulating District and within a two-mile radius of the southernmost boundary of the South Central Waterfront Regulating District for a period of not less than ten years from payment. If after ten years from payment, or if the South Central Waterfront Regulating District is not established prior to payment of funds, the use of those funds shall no longer be restricted.