



Affordability Impact Statement
 Neighborhood Housing and Community Development Department
University Neighborhood Overlay Height Map Change – 2408 Leon Street

Proposed Regulation	The proposed ordinance would amend the University Neighborhood Overlay (UNO) height map for a lot located at 2408 Leon Street by changing the maximum height allowed without the use of a height bonus from 50' to 65'.
Land Use/Zoning Impacts on Housing Costs	<p><input type="checkbox"/> Positive <input checked="" type="checkbox"/> Negative <input type="checkbox"/> Neutral</p> <p>The proposed ordinance increases the base height entitlement for a lot at 2408 Leon Street from 50' to 65'. Were this ordinance approved and any future project on this site developed to a height no greater than 65' – such development would not trigger a UNO height bonus and the mandatory requirement that the development rent 10 percent of the total units/bedrooms to households earning no more than 50 percent of the area median family income.</p> <p>However, were this ordinance to be approved and any future project on this site developed to a height exceeding 65' – such development would trigger the UNO height bonus and the mandatory requirement that the development rent 10 percent of total units/bedrooms to households earning no more than 50 percent of the median family income. Such a project would result in the creation of more affordable units/bedrooms on the site than is possible today.</p>
Impact on Development Cost	<p><input type="checkbox"/> Positive <input type="checkbox"/> Negative <input checked="" type="checkbox"/> Neutral</p> <p>No impact foreseen.</p>
Impact on Affordable Housing	<p><input type="checkbox"/> Positive <input checked="" type="checkbox"/> Negative <input type="checkbox"/> Neutral</p> <p>The proposed ordinance if approved may result in the creation of less or more affordable units depending on the building that is ultimately developed on the site.</p>
Imagine Austin Housing and Neighborhood Policies Implemented	HN P1, HN P10
Strategic Housing Blueprint Strategies Implemented	None.
Other Policy Considerations	The applicant has expressed their intent to enter into a private restrictive covenant with the Central Austin Neighborhood Planning Advisory

	<p>Committee which would maintain the UNO base height at 50' and require the provision of 10 percent of the total units to be leased to households earning no more than 50 percent of the area median family income were they to exceed that height; effectively maintaining the affordability requirements currently applicable to this lot under UNO. It should be noted that the City of Austin would not be a party to this agreement, could not enforce this requirement, and would not monitor these units to ensure compliance with the private restrictive covenant.</p>
<p>Proposed Alternative Policy Language</p>	<p>Staff recommends maintaining the maximum height allowed without the use of a density bonus to 50' and increasing the height bonus from 15' to 30'. This would allow the applicant to develop a building to the height requested, while ensuring they be required to rent 10 percent of total units/bedrooms to households earning no more than 50 percent of the area median family income were they to develop a building to a height between 50' and 65'.</p>
<p>Date Prepared</p>	<p>May 16, 2019</p>
<p>Manager's Signature</p>	