ORDINANCE NO.  ____________

AN ORDINANCE GRANTING ADDITIONAL FLOOR-TO-AREA RATIO UNDER THE DOWNTOWN DENSITY BONUS PROGRAM FOR A PROJECT LOCATED AT 82 AND 84 NORTH IH-35 SERVICE ROAD SOUTHBOUND.

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

PART 1. Findings.

A. 84 East JV, LLC, a Delaware limited liability company (Applicant), has applied to the City Council for additional floor-to-area ratio under Section 25-2-586(B)(6) of the Downtown Density Bonus Program for the development of Site Plan No. SP-2020-0069C (the “Project”), located at 82 and 84 North IH-35 Service Road Southbound, as further described in the legal description attached as Exhibit “A”.

B. The Applicant has offered affordable housing community benefits under Section 25-2-586(E)(1) of the Downtown Density Bonus Program in order to earn the additional floor-to-area ratio, and the City Council approves the use of the affordable housing community benefits for the additional floor-to-area ratio.

C. The Applicant has complied with all requirements of Section 25-2-586(B)(6) of the Downtown Density Bonus Program and the additional floor-to-area ratio should be granted because doing so will substantially further the goals of the Downtown Austin Plan and the Imagine Austin Comprehensive Plan.

PART 2. Under the authority of Section 25-2-586(B)(6) of the Downtown Density Bonus Program, the City Council grants an additional floor-to-area ratio of 6:1 to the Project.

PART 3. The granting of the additional floor-to-area ratio allows the Project to increase its floor-to-area ratio from 15:1 to a maximum of 21:1.

PART 4. The City Council grants this additional floor-to-area ratio on the express condition that the Project be constructed in accordance with Site Plan No. SP-2020-0069C that is on file at the office of the director of the Development Services Department.

If this site plan expires without the Project being built or if the Applicant does not build the Project in accordance with the site plan, then this ordinance expires and is of no effect.
PART 5. This ordinance takes effect on _____________, 2021.

PASSED AND APPROVED

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__________________________, 2021

Steve Adler
Mayor

APPROVED: ____________________________

Anne L. Morgan
City Attorney

ATTEST: ____________________________

Jannette S. Goodall
City Clerk