

ORDINANCE NO. _____

AN ORDINANCE GRANTING ADDITIONAL FLOOR-TO-AREA RATIO UNDER THE DOWNTOWN DENSITY BONUS PROGRAM FOR A PROJECT LOCATED AT 90 AND 92 RAINEY STREET.

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

PART 1. Findings.

- A. 90 Rainey Street LP, a Texas limited partnership, and 92 Rainey Street LP, a Texas limited partnership (collectively “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-2020-0121C (the “Project), located at 90 and 92 Rainey Street, as further described in the legal description as follows.

Lots 1 and 2, Block 3, DRISKILL'S AND RAINEY'S SUBDIVISION OF PART OF OUTLOTS NOS. 72 AND 73 DIVISION "E", a subdivision in Travis County, Texas, according to the map or plat thereof recorded in Book 1, Page 22, Plat Records of Travis County, Texas.

- 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 17:1 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 32:1.

1 **PART 4.** The City Council grants this additional floor-to-area ratio on the express
2 condition that the Project be constructed in accordance with Site Plan No. SP-2020-0121C
3 that is on file at the office of the director of the Development Services Department.
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5 If this site plan expires without the Project being built or if the Applicant does not build the
6 Project in accordance with the site plan, then this ordinance expires and is of no effect.
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8 **PART 5.** This ordinance takes effect on _____, 2021.
9

10 **PASSED AND APPROVED**

11
12 §
13 §
14 _____, 2021 § _____
15 Steve Adler
16 Mayor
17

18
19 **APPROVED:** _____ **ATTEST:** _____
20 Anne L. Morgan Jannette S. Goodall
21 City Attorney City Clerk
22