



## PLANNING COMMISSION RECOMMENDATION 20240409-18

Date: April 9, 2024

Subject: South Central Waterfront Overlay Density Bonus

Motioned By: Vice-Chair Azhar

Seconded By: Commissioner Woods

### **Recommendation:**

Grant staff recommendation, as amended, to City Code Title 25 (Land Development Code) to create a new zoning district and modify related site development regulations and compatibility standards; and create a new zoning district for density bonus that includes granting additional floor-to-area ratio in exchange for providing community benefits; and establish boundaries for the new zoning districts located in the vicinity commonly known as the South Central Waterfront.

### **Amendments**

Prioritize in the Transportation and Project Connect section that South Central Waterfront requires the rail bridge crossing Ladybird Lake to be extended across Riverside Drive to eliminate at-grade crossings.

Include the following requirements in the South Central Waterfront affordable housing bonus and fee-in-lieu requirements.

1. Create a buy-down provision so that the City reserves the right to subsidize on-site affordable residential units in a development participating in the bonus to further reduce the rent and meet community needs around deeper affordability.
2. The total fee amount associated with this Bonus Program will be divided into Fees-in-Lieu for different amenities or infrastructure at the following rates:
  - a. At least 60% of the fee will be allocated to the Housing Trust Fund Fee-in-Lieu
  - b. Up to 40% of the fee will be allocated to the Parks Fee-in-Lieu and Infrastructure and Community Impact Benefits Fee-in-Lieu.
3. Prioritize the following two as a part of the affordable housing fee-in-lieu:
  - a. The preservation of affordable housing
  - b. Expenditure of funds to support homelessness initiatives in a manner similar to the current utilization of the Downtown Density Bonus fee.

If appropriate and possible, include an adapted rental multifamily redevelopment requirement within the South Central Waterfront district that includes the following:

1. Replace all existing units that were affordable to a household earning 60 percent MFI or below in the previous 12 months and have at least as many bedrooms as those units.
2. Provide current tenants with notice and information about the proposed development on a form approved by the Housing Director and allow tenants to terminate leases without penalty during the period for which notification is provided.
3. Provide current tenants with relocation benefits that allow for tenant stabilization.
4. Grant current tenants the option to lease a unit of comparable affordability and size following completion of redevelopment in a manner approved by the Housing director.
5. Create a process by which these requirements can be waived or appealed in special circumstances, for example when the existing multi-family structure requires extensive repairs.
6. Include or amend considerations for this requirement to align with the requirements being considered for other bonus programs.

Strike all the requirements for density bonus within the South Central Waterfront and replace with Section 25-2-586 Part I of existing code (Downtown density bonus program), taking out references that may not be pertinent such as Rainey Street related provisions and live music provisions.

Ensure that the South Central Waterfront Advisory Board continues to serve as an advisory body offering review of future projects and implementation of the South Central Waterfront vision.

General Recommendation to Council: Ensure that City of Austin planning documents include the critical mobility infrastructure elements that may be created to meet the bonus requirements for Improved Streetscape and Built Environment, the In-Lieu Fees and Dedications, and On-site Community Benefits.

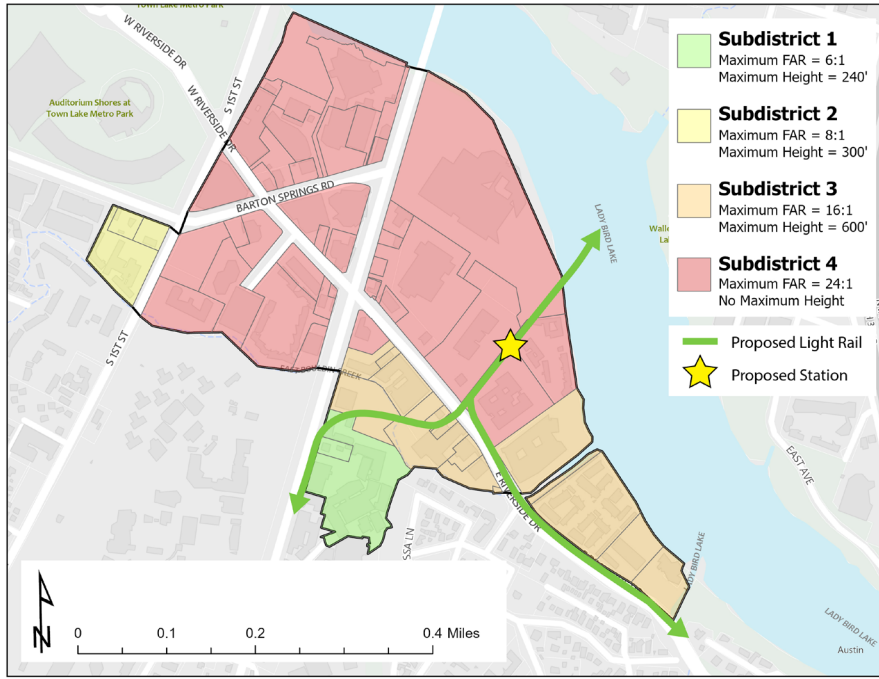
Amend 3.5.2. Floor-to-Area Ratio Calculation for Structured Parking should be amended as follows.

- A. Above-ground structured parking shall be counted towards the overall floor-to-area ratio calculation ~~above the base parking entitlement FAR which is equivalent to the sum of:~~
- ~~1.—0.45 times the proportion of the conditioned space that is hotel space;~~
  - ~~2.—0.90 times the proportion of the conditioned space that is residential space;~~
  - ~~3.—1.80 times the proportion of the conditioned space that is office space; and~~
  - ~~4.—3.60 times the proportion of the conditioned space that is retail space.~~

In figure 4.1, clear zone expanded to 15 feet and in figure 4.2, clear zone expanded to 7.5 feet on each side and make amendments to the text to reflect this. (exact wording to be shared by Commissioner Johnson)

Adjust the subdistricts and map by:

1. Removing subdistrict 1:
2. Remapping existing parcels in subdistricts as follows. REVISED exhibit below.



Permit 30% of the bonus fee-in-lieu to be used for on-site condos, either through city intervention or through a mechanism similar to other bonuses.

General Recommendation to Council: Create a Parking and Transportation Management District for the South Central Waterfront district.

**Vote: 8-1**

For: Chair Hempel, Vice-Chair Azhar and Commissioners Anderson, Haynes, Johnson, Maxwell, Skidmore, and Woods.

Against: Commissioner Mushtaler

Abstain: Commissioner Cox

Commissioners Howard, Barrera-Ramirez and Phillips off the dais.

Attest:

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Andrew D. Rivera  
Planning Commission Liaison