ZONING CHANGE REVIEW SHEET

CASE: C14-2024-0018 – 2323 Town Lake Circle DISTRICT: 3

ZONING FROM: East Riverside Corridor (ERC- Neighborhood Mixed Use Subdistrict)

<u>ZONING TO</u>: East Riverside Corridor (ERC- Corridor Mixed Use Subdistrict), and to amend Figure 1-6 (*East Riverside Corridor Hub Map*) to include the entire lot in the Hub boundary and to Figure 1-8 (*East Riverside Corridor Development Bonus Height Map*), to increase the maximum building height up to 160 feet through participation in a density bonus program

ADDRESS: 2323 Town Lake Circle

SITE AREA: 1.0439 acres

OWNER / APPLICANT: 2323 Town Lake Circle Apartments LLC

(Robyn and Jonathan Ganacas)

AGENT: Armbrust & Brown, PLLC (Michael J. Whellan)

<u>CASE MANAGER:</u> Nancy Estrada (512-974-7617, nancy.estrada@austintexas.gov)

STAFF RECOMMENDATION:

The Staff recommendation is to grant East Riverside Corridor – Corridor Mixed Use Subdistrict (ERC-CMU) district zoning, and to amend Figure 1-6 (East Riverside Corridor Hub Map) to include the entire lot in the Hub boundary, and to Figure 1-8 (East Riverside Corridor Development Bonus Height Map), to increase the maximum building height up to 160 feet through participation in a density bonus program. For a summary of the basis of Staff's recommendation, please see case manager comments on pages 2 - 3.

PLANNING COMMISSION ACTION / RECOMMENDATION:

June 11, 2024: APPROVED East Riverside Corridor — Corridor Mixed Use Subdistrict (ERC-CMU) district zoning, and to amend Figure 1-6 (East Riverside Corridor Hub Map) to include the entire lot in the Hub boundary, and to Figure 1-8 (East Riverside Corridor Development Bonus Height Map), to increase the maximum building height up to 160 feet through participation in a density bonus program AS STAFF RECOMMENDED, BY CONSENT.

[A. AZHAR; F. MAXWELL – 2nd] (10-0) J. Mushtaler, – OFF THE DIAS; N. BARRERA-RAMIREZ, G. COX – ABSENT

CITY COUNCIL ACTION:

July 18, 2024:

ORDINANCE NUMBER:

ISSUES:

The developer will comply with the Tenant Notification and Relocation Assistance requirements in the City of Austin Land Development Code. [LDC 25-1-712].

The owner has offered a private Restrictive Covenant to provide additional benefits to those who are entitled to notification under the Tenant Relocation provisions of Section 25-1-712 for the existing buildings.

CASE MANAGER COMMENTS:

The subject rezoning area is approximately 1.04 acres located north of East Riverside Drive on Town Lake Circle. The property is currently developed with a 3-story building of existing multifamily residences with 42 units. This site is in the East Riverside Corridor (ERC) Regulating Plan within the Neighborhood Mixed Use (NMU) subdistrict and is not located within the hub boundary. All the properties along Town Lake Circle were originally rezoned to the East Riverside Corridor (ERC) Neighborhood Mixed Use (NMU) subdistrict. Since 2016, eleven properties along Town Lake Circle and the adjacent Elmont Drive have been rezoned to the Corridor Mixed Use (CMU) subdistrict. The subject property located at 2323 Town Lake Circle is the one remaining parcel in this area that is still zoned as ERC-NMU.

Directly to the north are properties along Town Lake Circle that are undeveloped (ERC-CMU); multifamily residences are to the west and east along Town Lake Circle (ERC-CMU); a storage facility is immediately to the south as well as commercial and restaurant uses that are along East Riverside Drive (ERC-NMU; ERC-CMU). *Please refer to Exhibits A (Zoning Map) and A-1 (Aerial Exhibit)*.

East Riverside Drive is designated as a core transit corridor. Town Lake Circle, from which access is proposed for the future development, is an urban roadway that intersects with Elmont Drive at two locations. There are two Capital Metro bus stops and routes along Elmont Drive that are located within one quarter of a mile north of the property.

The (NMU) subdistrict allows for buildings up to 50 feet in height; however, since the property is not within the hub boundary, it is ineligible for a development bonus.

The Applicant is requesting to rezone the property to the Corridor Mixed Use (ERC-CMU) subdistrict, to amend Figure 1-6 (*East Riverside Corridor Hub Map*) to include the entire property in the Hub boundary, and to Figure 1-8 (*East Riverside Corridor Development*

Bonus Height Map), to increase the maximum building height up to 160 feet through participation in a density bonus program. *Please refer to attached Figures*. The requested amendment would allow the property to be redeveloped with 200 multifamily residences at a maximum building height up to 160 feet. The additional height and density would be in exchange for the provision of community benefits.

Staff is recommending the Corridor Mixed Use subdistrict (ERC-CMU), to include the entire lot in the hub boundary, and to increase the maximum building height up to 160 feet through participation in a density bonus program.

BASIS OF RECOMMENDATION:

1. The proposed zoning should be consistent with the goals and objectives of the City Council.

The East Riverside Corridor Regulating Plan created land use districts to help guide development in accordance with proposed transit improvements. The proposed transit improvements, now known as Project Connect's Blue Line Project, maintain the same general alignment and transit center alignment as shown in the ERC Regulating Plan. The Pleasant Valley MetroRapid line is also a part of the Project Connect plan. This line proposes service from northeast to southeast Austin with one of the stations being at the intersection of East Riverside Drive and South Pleasant Valley Road.

This site is located just north of East Riverside Drive which is identified as a Core Transit Corridor within the ERC. The current CapMetro bus system shows approximately two existing MetroBus stops and routes on Elmont Drive which are less than one quarter of a mile from the property. There are also other regular routes along East Riverside Drive.

The Corridor Mixed Use (CMU) subdistrict is the highest intensity district as it relates to density and height. Rezoning this lot to the (CMU) subdistrict and allowing inclusion within the Hub boundary would promote higher density and supports transit development. Based on the information above, Staff believes the proposed rezoning change is supported by the East Riverside Corridor Regulating Plan.

EXISTING ZONING AND LAND USES:

	ZONING	LAND USES
Site	ERC (NMU subdistrict)	Multifamily residences (42 units)
North	ERC (CMU subdistrict);	Undeveloped; Oracle campus
	PUD-NP	
South	ERC (NMU & CMU	Storage Warehouse; Commercial uses; Restaurants
	subdistricts)	
East	ERC (CMU subdistrict)	Multifamily residences
West	ERC (CMU subdistrict)	Multifamily residences

NEIGHBORHOOD PLANNING AREA: East Riverside/Oltorf Combined (Riverside)

WATERSHED: Lady Bird Lake – Urban

<u>CAPITOL VIEW CORRIDOR:</u> No <u>SCENIC ROADWAY:</u> No

SCHOOLS: Austin Independent School District

Sanchez Elementary School Martin Middle School Eastside Memorial High School

COMMUNITY REGISTRY LIST:

Austin Independent School District, Friends of Austin Neighborhoods,

Austin Lost and Found Pets, East Austin Conservancy,

Austin Neighborhoods Council, Pleasant Valley, Crossing Gardenhome Owners Assn. (The), Preservation Austin,

Del Valle Community Coalition, SELTexas,

East Riverside Corridor Staff Liaison, Sierra Club Austin Regional Group,

Homeless Neighborhood Association,

Friends of Riverside ATX Neighborhood Association,

Neighborhood Empowerment Foundation, Southeast Austin Neighborhood Alliance,

East Riverside/Oltorf Neighborhood Plan Contact Team Waterfront Condominium Homeowners Association

AREA CASE HISTORIES:

NUMBER	REQUEST	COMMISSION	CITY COUNCIL
C14-2022-0001	ERC-NMU to	To Grant ERC-CMU	Approved ERC-CMU
	ERC-CMU	(09/27/2022)	as Planning
			Commission
			Recommended
			(10/27/2022)
C14-2021-0014	ERC-NMU to	To Grant ERC-CMU	Approved ERC-CMU
	ERC-CMU	(04/13/2021)	as Planning
			Commission
			Recommended
			(05/06/2021)
C14-2018-0065	ERC-NMU to	To Grant ERC-CMU	Approved ERC-CMU
	ERC-CMU	(01/22/2019)	as Planning
			Commission
			Recommended
			(04/11/2019)
C14-2018-0064	ERC-NMU to	To Grant ERC-CMU	Approved ERC-CMU
	ERC-CMU	(01/22/2019)	as Planning
			Commission
			Recommended

			(04/11/2019)
C14-2016-0115	ERC-NMU to ERC-CMU	To Grant ERC-CMU (03/28/2017)	Approved ERC-CMU as Planning Commission Recommended (04/20/2017)

RELATED CASES:

C14-2012-0112/0111a/0111b – East Riverside Corridor Regulating Plan was adopted by City Council on May 9, 2013 (Ordinance No. 20130509-039).

ADDITIONAL STAFF COMMENTS:

Comprehensive Planning

The applicant is requesting a zoning subdistrict change from ERC Neighborhood Mixed Use (NMU) to ERC Corridor Mixed Use (CMU), with an increased base height from 50 feet to 60 feet, and inclusion in the Hub (Figure 1-6) and therefore ability to participate in the development bonus, with a maximum height with development bonus of 160 feet.

The East Riverside Corridor Regulating Plan originally rezoned all the properties along Town Lake Circle as Neighborhood Mixed Use. Since 2016, 11 properties along Town Lake Circle and the adjacent Elmont Drive have been rezoned per applicant requests as Corridor Mixed Use. 2323 Town Lake Circle is the one remaining parcel in this area that is still zoned as ERC-NMU.

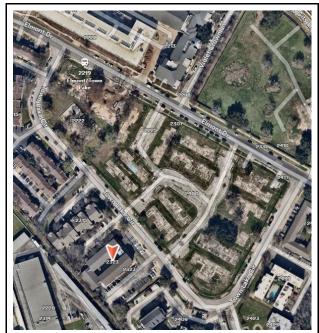
Using the Travis County Property Search tool, the owner of these properties is identified as Oracle. The following images from Google Street View and from Nearmap aerials show that there was housing in this area in 2007 but since at least April 2009 that housing was demolished and all the properties along Town Lake Circle are undeveloped.



Google Street View from October 2007 shows housing along 2301 Elmont Drive.



Google Street View from January 2021 shows vacant lots along 2301 Elmont Drive. Google Street View has shown vacant lots here since April 2009.



Aerial imagery from Nearmap captured on January 6, 2024, showing vacant properties along Town Lake Circle.



Aerial imagery from Nearmap captured on November 25, 2014, showing vacant properties along Town Lake Circle.

The Property, located at 2323 Town Lake Circle, is currently the site of the Spoke Apartments, which offers one-bedroom and two-bedroom units ranging from \$995 to \$1,525. The property is within the "Chronic" displacement risk area according to the Project Connect Anti-Displacement Map which states that vulnerable populations have been displaced, significant demographic change has occurred, and the housing market is accelerating or appreciating.

Dashboard website:

In summary, Urban Design encourages the following considerations:

- Project Connect's Anti-Displacement identification of this area as "Chronic" and the potential displacement of the Spoke Apartments residents.
- Designate the Property's edge along Town Lake Circle an Active Edge, or, consider requiring the parking standards outlined in 5.6.2.B.

2323 Town Lake Circle					
	Current	Request			
Zoning	NMU Neighborhood Mixed Use	ERC Corridor Mixed Use			
	Subdistrict				
	(Figure 1-2)				
Land Use	Multi family residential	TBD			
Hub boundary	No	Yes			
	(Figure 1-6)	(Figure 1-6)			
Base Height	50 feet	60 feet			
9	(Figure 1-11)	(Figure 1-9)			
Base FAR	1:1	2:1			
De alemana	(Figure 1-11)	(Figure 1-9)			
Development Bonus	Ineligible (Figure 1-8)	Height: 160 feet FAR: Maximum FAR waived			
Donus	(Figure 1-6)	with a development bonus.			
Setbacks &	Interior Side Yard: 0'	Interior Side Yard: 0'			
Stepbacks	Rear Yard: 0'	Rear Yard: 0'			
	Stepback: The building facade at	Stepback: The building facade at			
	the fourth story and above must be	the fourth story and above must be			
	stepped back a minimum of 10 feet from the ground level building	stepped back a minimum of 10 feet from the ground level building			
	facade line.	facade line.			
N/ ·					
Maximum Impervious	80% or maximum allowed by LDC 25-8	90% or maximum allowed by LDC 25-8			
Cover	(Figure 1-11)	(Figure 1-9)			
Compatibility	Per Section 4.2.4 (B) properties	Per Section 4.2.4 (B) properties			
Standards	within the ERC Hubs will not	within the ERC Hubs will not			
	trigger the compatibility standards	trigger the compatibility standards			
	of 4.2.4 (D).	of 4.2.4 (D).			
Active Edge	Active Edge (Figure 1-4) = no	N/A			
Adjacent Street	Roadway type (Figure 1-3) = Town	Roadway type (Figure 1-3) =			
Types	Lake Circle is an ERC Urban Roadway existing street.	Town Lake Circle is an ERC Urban Roadway existing street.			
	Roddway Calsting Street.	Cloud Roadway Calsting street.			
Future Streets	Proposed street (See Figure 1-3 and	Proposed street (See Figure 1-3			
Tuture streets	Figure 1-5) = Yes. There is a	and Figure 1-5) = Yes. There is a			
	required new Pedestrian Priority	required new Pedestrian Priority			
	Collector street on the north side of	Collector street on the north side of			
	the property.	the property.			

Drainage

The developer is required to submit a pre- and post-development drainage analysis at the subdivision and site plan stage of the development process. The City's Land Development Code and Drainage Criteria Manual require that the Applicant demonstrate through engineering analysis that the proposed development will have no identifiable adverse impact on surrounding properties.

Environmental

The site is not located over the Edwards Aquifer Recharge Zone. The site is located in the Lady Bird Lake Watershed of the Colorado River Basin, which is classified as an Urban Watershed by Chapter 25-8 of the City's Land Development Code. It is in the Desired Development Zone.

Zoning district impervious cover limits apply in the Urban Watershed classification.

According to floodplain maps there is no floodplain within or adjacent to the project location.

Standard landscaping and tree protection will be required in accordance with LDC 25-2 and 25-8 for all development and/or redevelopment.

At this time, site specific information is unavailable regarding vegetation, areas of steep slope, or other environmental features such as bluffs, springs, canyon rimrock, caves, sinkholes, and wetlands.

This site is required to provide on-site water quality controls (or payment in lieu of) for all development and/or redevelopment when 8,000 s.f. cumulative is exceeded, and on site control for the two-year storm.

At this time, no information has been provided as to whether this property has any preexisting approvals that preempt current water quality or Code requirements.

Development Classification	% of Gross Site Area	% of Gross Site Area with Transfers
Single-Family	50%	60%
(minimum lot size 5750 sq. ft.)		
Other Single-Family or Duplex	55%	60%
Multifamily	60%	70%
Commercial	80%	90%

<u>Fire</u>

No comments on zoning change.

<u>Impervious Cover and Building Coverage</u>

The maximum impervious cover and building coverage allowed by ERC zoning (CMU subdistrict) is 90% [Article 4.2, General Development Standards, Section C].

PARD – Planning & Design Review

Parkland dedication will be required for the new residential units proposed by this development, multifamily with ERC-CMU zoning, at the time of subdivision or site plan, per City Code § 25-1-601. Whether the requirement shall be met with fees in-lieu or dedicated land will be determined using the criteria in City Code Title 25, Article 14, as amended.

The East Riverside Corridor Regulating Plan has specific requirements regarding the eligibility for the development bonus: to be eligible for the bonus, there must be some parkland dedicated as part of the development (cannot be satisfied only through fee in-lieu). See Article 6.4.2 of the Regulating Plan. PARD approval is required to authorize the development bonus.

Should fees in-lieu be required, those fees shall be used toward park investments in the form of land acquisition and/or park amenities within the surrounding area, per the Parkland Dedication Operating Procedures § 14.3.11 and City Code § 25-1-607 (B)(1) & (2).

If the applicant wishes to discuss parkland dedication requirements in advance of site plan or subdivision applications, please contact this reviewer: thomas.rowlinson@austintexas.gov. At the applicant's request, PARD can provide an early determination of whether fees in-lieu of land will be allowed.

Site Plan

Site plans will be required for any new development other than single-family, two-family or duplex residential.

This site will be subject to the ERC Regulating Plan.

Demolition:

This tract is already developed, and the proposed zoning change is a footprint within the existing development. The applicant is responsible for requesting relocation and demolition permits once the site plan is approved. The City Historic Preservation Officer will review all proposed building demolitions and relocations prior to site plan approval. If a building meets city historic criteria, the Historic Landmark Commission may initiate a historic zoning case on the property.

In the event that demolition of existing buildings is proposed, compliance with the Tenant Notification and Relocation Assistance Ordinance [LDC 25-1-712] is required, giving appropriate notice in the required timeframe to affected occupants.

Austin Transportation Department – Engineering Review

A traffic impact analysis for this site is not required, the traffic generated by the proposal does not exceed the thresholds established in the City of Austin Land Development Code. [LDC 25-6-113]

The adjacent street characteristics table is provided below:

Name	ASMP Classification	ASMP Required ROW	Existing ROW	Existing Pavement	Sidewalks	Bicycle Route	Capital Metro (within 1/4 mile)
Town Lake Circle	Level 1 – Local, Residential Collector	58'	60'	38'	Yes	No	Yes

Austin Water Utility

No comments on zoning change.

INDEX OF EXHIBITS AND ATTACHMENTS TO FOLLOW:

Exhibit A: Zoning Map Exhibit A-1: Aerial Map

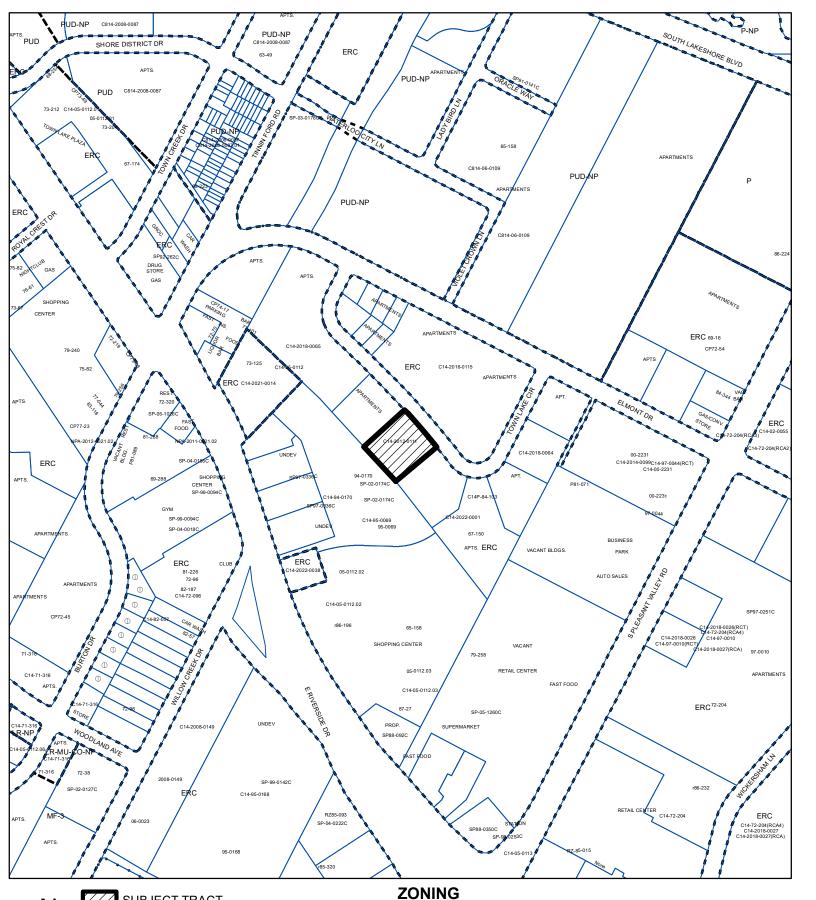
Figure 1-2: East Riverside Corridor Subdistrict Map

Figure 1-6: East Riverside Corridor Hub Map

Figure 1-8: East Riverside Corridor Development Bonus Height Map

Figure 1-9: Corridor Mixed Use (CMU) – Development Standards Summary

Applicant's Summary Letter







PENDING CASE

ZONING BOUNDARY

ZONING CASE#: C14-2024-0018

EXHIBIT A

This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the

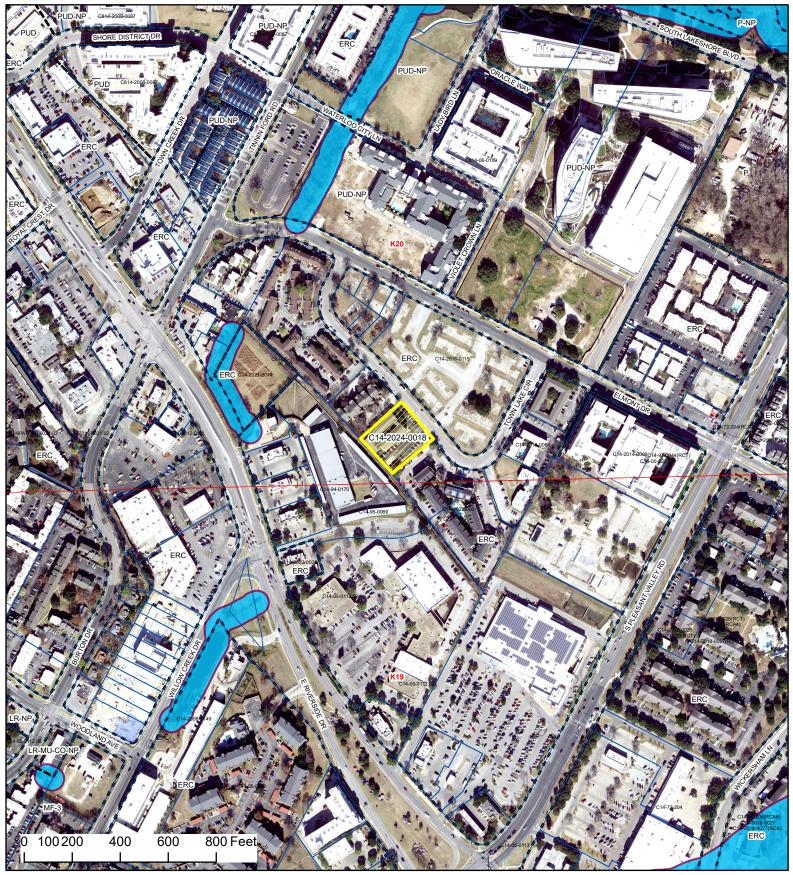
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approximate relative location of property boundaries. This product has been produced by the Planning Department for the sole purpose of geographic reference.



Created: 2/26/2024





SUBJECT TRACT ZONING BOUNDARY PENDING CASE

CREEK BUFFER

2323 Town Lake Circle

CASE#: C14-2024-0018 LOCATION: 2323 Town Lake Cir

SUBJECT AREA: 1.0439 Acres

GRID: K20

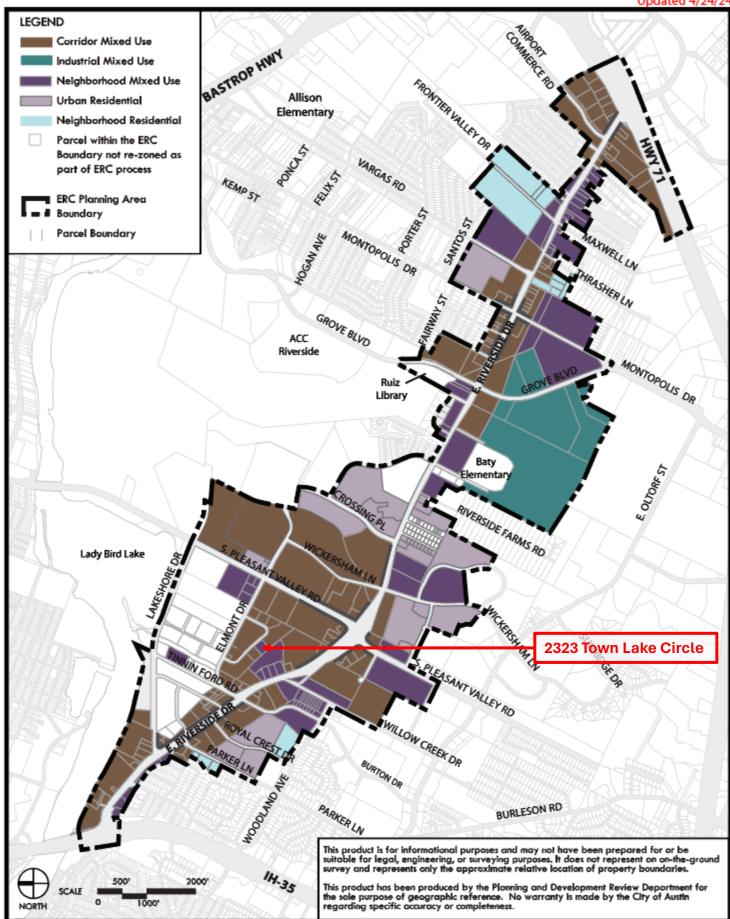
MANAGER: Nancy Estrada



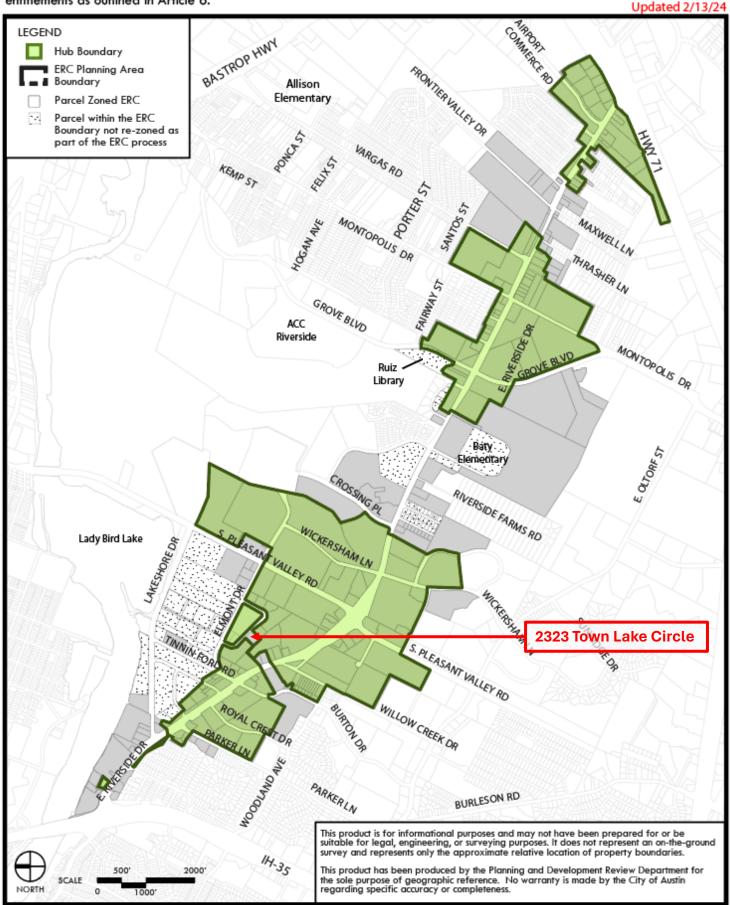
Created: 4/16/2024

Identifies the subdistrict for each property within the ERC boundary.

Updated 4/24/24



This map shows the Hubs within the ERC boundary. Properties located within a Hub are eligible for additional entitlements as outlined in Article 6.



This map shows eligible properties and maximum heights allowed with a development bonus. Updated 4/24/24 LEGEND Ineligible for BASTROP HWY Development Bonus FRONTIER VALLEY DR 65 feet 120 feet Allison Elementary 160 feet **ERC Planning** Area Boundary VARGAS RD Parcel Boundary KEMP ST Parcel within the ERC Boundary not re-zoned as part of ERC process MONTOPOLIS DR LYWELL LA YRASHER LN GROVEBLVO ACC Riverside MONTOPOLIS OR Ruiz Library Baty Elementary RIVERSIDE FARMS RD Lady Bird Lake 2323 Town Lake Circle TINDIN FORD RI PLEASANT VALLEY RO WILLOW CREEK DR BURTON DR PARKER LN BURLESON RD This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-grou survey and represents only the approximate relative location of property boundaries.

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14-35

2000

			CORRIDOR	
	Lot Size	Floor to Area Ratio (FAR)		
CMU	Minimum Lot Size: 2,500 sf Minimum Lot Width: 20'	Maximum Floor-to-Area Ratio (FAR) by Right: 2:1 Desired minimum FAR: 60% of maximum FAR by right.	MIXED USE (CMU) SUBDISTRICT Corridor Mixed Use is the highest density district designation within the East Riverside Corridor and will typically be ex-	CMU
	Minimum Setbacks	' '	pressed as residential or office uses over	
IMU	Front and Street Side Yard*: No ground-level front yard or side yard setbacks are	Note: Additional building height may be granted in exchange for the provision of public benefits. Maximum FAR waived with a development bonus. Development bonus criteria and standards are detailed in Article 6.	commercial ground floor uses, such as re- tail or office. The ground floors of these buildings are envisioned to be primarily retail or office while upper floors may be office and/or residential. Mixed use development is key within this subdistrict	IMU
	required. Instead, develop- ment must meet the building	Building Height	because it will help to create a walkable environment with a variety of land uses	
NMU		Maximum Building Height: 60 feet maximum w/ a minumum of 2 stories.	located in a compact area. Step back atter 3 assiss	NMU
UR	Rear Yard: 0' Upper-Story Building Facade Street-Side Step- backs:	Maximum Building Height with Development Bonus: See Figure 1-8.	2 Story Min. Max. 60° Building Height By Right	UR
	The building facade at the fourth story and above must	Compatibility	ABOVE: Typical minimum stories, height limit,	
NR	be stepped back a minimum of 10 feet from the ground- level building facade line.	See Section 4.2.4 for compatibility standards.	and step back requirements for buildings within the Corridor Mixed Use (CMU) Subdistrict.* *Max. Building Height with a Density Bonus is established on Figure 1-8.	NR
	* If the street right-of-way is less than 60 feet in width, see Section 4.3.3.C.		Corridor Mixed Use (CMU) Land Use Summary*	

Building Placement

Building placement determined by Roadway type and Active Edge Designation.

*See Fig. 1-3 for Roadway Type designation and Section 4.3 for design requirements.

Maximum Impervious Cover

Impervious Cover: 90% or Maximum Allowed by LDC 25-8.



ABOVE & BELOW:

Examples of development similar to that allowed in the Corridor Mixed Use Subdistrict.



Land Use	
Residential, attached	Permitted
Residential, detached	Not Permitted
Smaller-scale Retail (less than 50,000 sq. ft.)	Permitted
General Retail	Permitted
Office	Permitted
Warehousing & Light Manufacturing	Not Permitted
Education / Religion	Permitted
Hospitality (hotels/motels)	Permitted
Civic Uses (public)	Permitted

*The table above provides a summary only of land uses permitted within the Corridor Mixed Use Subdistrict. See Section 2.3.3. for a complete list of permitted land uses.

ARMBRUST & BROWN, PLLC

ATTORNEYS AND COUNSELORS

100 Congress Avenue, Suite 1300 Austin, Texas 78701-2744 512-435-2300

FACSIMILE 512-435-2360

February 9, 2024

Joi Hardin, Zoning Officer City of Austin Housing and Planning Department 1000 E. 11th St. Austin, Texas 78702

Re: Rezoning application for 2323 Town Lake Cir. (the "Property")

Dear Ms. Hardin,

On behalf of 2323 Town Lake Circle Apartments, LLC (the "Applicant"), please accept the attached application requesting that the city revise the East Riverside Corridor Regulating plan to designate the Property as follows:

- Corridor Mixed-Use ("CMU") subdistrict (Figure 1-2).
- East Riverside Corridor Hub (Figure 1-6).
- Development bonus, up to 160 ft. (Figure 1-8).

Land Use Context

The Property is a roughly one-acre parcel located just behind East Riverside Drive, on Town Lake Circle, in the East Riverside Corridor Regulating Plan area. When Council first adopted the ERC Regulating Plan in 2013, it initially designated Town Lake Circle for the more limited Neighborhood Mixed Use ("NMU") subdistrict. In the decade since then, however, Council has set housing, affordability, and transit goals and has updated its land use policies to better support those goals.

In keeping with this commitment to housing and to transit-supportive development, Council has, over time, updated the land use regulations for Town Lake Circle to provide for greater height and housing – designating almost all of Town Lake Circle for the Corridor Mixed Use ("CMU") subdistrict and allowing bonus heights of up to 160 ft. and 120 ft., depending on the property.

Today, only one Town Lake Circle parcel remains under the older, outdated NMU designation: 2323 Town Lake Cir. This case will address that last remaining gap by designating the Property for the CMU subdistrict up to 160 ft. of bonus height – consistent with the rest of Town Lake Circle (Figures 1 and 2).

Parcel Ordinance Subdistrict **Bonus Height** Acreage 2222-2400 Town Lake Cir. 20170420-046 Corridor Mixed Use 6.75 acres 120 ft. 2215-2315 Town Lake Cir. 20190411-046 Corridor Mixed Use 4.84 acres 120 ft. 2409-2413 Town Lake Cir. 20221027-062 Corridor Mixed Use 160 ft. 3.31 acres 2423-2439 Town Lake Cir. Corridor Mixed Use 20190411-047 2.87 acres 120 ft. 2323 Town Lake Cir.* **Neighborhood Mixed Use 1.04** acres

Figure 1. Land Use Summary for All Town Lake Circle Parcels

^{*2323} Town Lake Cir. Is the parcel requested for rezoning in this case.

Corridor Mixed Use
Neighborhood Mixed Use
The Property

Figure 2. Town Circle Properties

Case Rationale

We believe a CMU subdistrict designation up to 160 ft. is appropriate for this Property for the following reasons:

- It will incentivize affordability by making the Property eligible for an affordable housing bonus program. Currently, every Town Lake Circle parcel is eligible to participate in the ERC Regulating Plan's affordable housing bonus program except the Property. Our request will address this gap and allow the Property to utilize this bonus program.
 - Additionally, this request will maximize the affordability benefit by setting an allowable bonus height of 160 ft. The bonus program calculates the affordability requirement according to the incremental increase in bonus square footage above the base entitlement for height or floor-to-area ratio. In other words, a project will need to 'earn' the additional height and square footage by meeting the program's affordability requirements. Approving the full 160 ft. height bonus will thus allow the city to maximize the affordability benefit that this program requires.
- It will better support the city's transit goals: within a 15-minute walk from Riverside Station. The Property is located roughly a 15-minute walk from the future Riverside Station, with access to both the forthcoming Austin Light Rail (running east-west along Riverside Drive) and Pleasant Valley MetroRapid (running north-south along Pleasant Valley Road). Providing additional housing at this site including encouraging income-restricted affordable housing will better support transit ridership and the city's ability to secure federal transit grants. (For reference, residential density and income-restricted affordable housing are two land-use metrics the federal government evaluates when awarding transit grants.)
- It is consistent with the rest of Town Lake Circle. As discussed previously, all other parcels on Town Lake Circle already feature CMU zoning, up to bonus heights of 160 ft. and 120 ft. The Property is the only Town Lake Circle parcel that still features the older, outdated NMU designation. Our request will address this gap and apply a subdistrict designation (CMU) with a bonus height (160 ft.) that is fully consistent with all other Town Lake Circle properties.

Finally, we also recognize that while this request would incentivize income-restricted housing going forward, the Property currently features 42 older market-rate units today. We understand the sensitive nature of housing

growth in areas that feature pre-existing, older units. To that end, the Applicant is committed to fully complying with the city's tenant relocation notification requirements, and will go above and beyond those requirements by providing relocation compensation to any tenants eligible for tenant relocation notification and a 'right to return' preference policy for any existing tenants eligible for future income-restricted affordable units.

Conclusion

Over the past several years, the city has updated the ERC Regulating Plan to designate all other Town Lake Circle parcels for the CMU subdistrict, with bonuses up to 160 ft. and 120 ft. This Property is the one outstanding parcel that the city has not yet updated.

Our case would address this gap by designating the Property for the CMU subdistrict and the ERC Hub, with a bonus height of up to 160 ft. This request is fully consistent with precedent on Town Lake Circle – and, importantly, would support the city's housing and transit goals along the East Riverside corridor.

I appreciate your consideration and look forward to answering any questions and providing further details.

Respectfully,

Michael J. Whellan