ARCO Apartments Workforce Housing Agreements

CITY COUNCIL: AUGUST 24, 2021



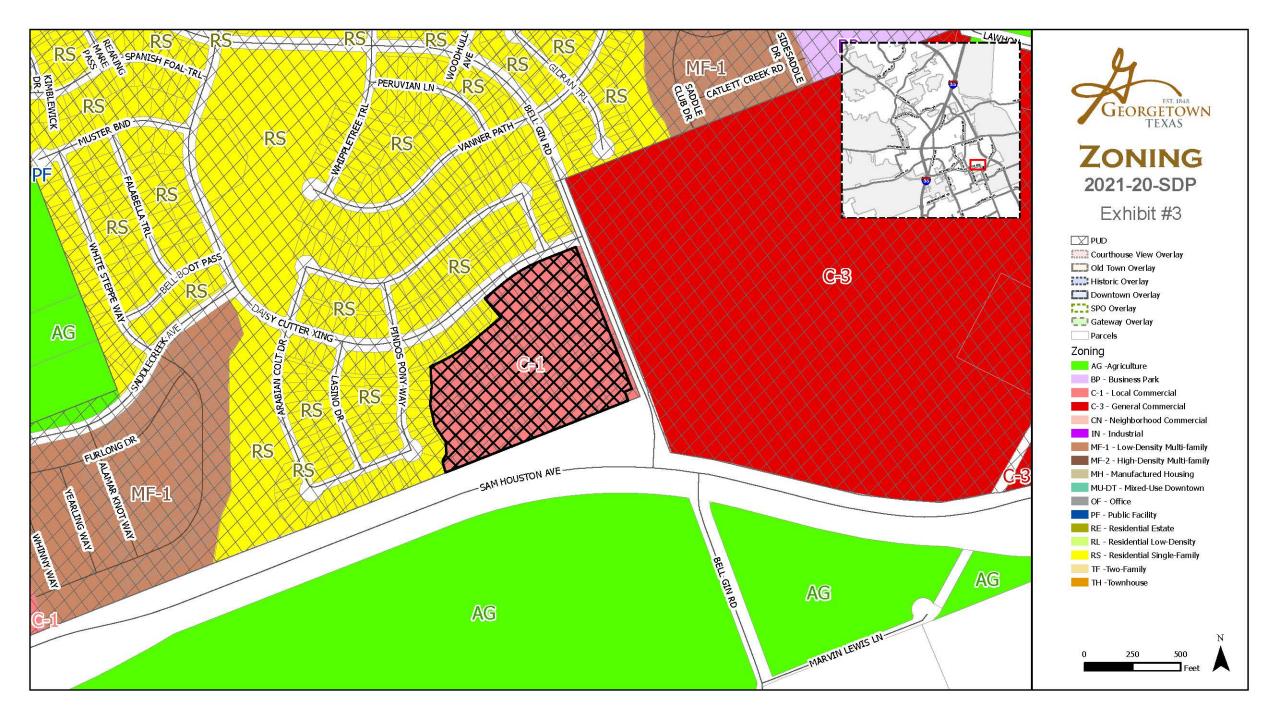
PROJECT SUMMARY

- Located in Saddlecreek PUD (2015-58 Ordinance)
 - Base zoning of C-1 with Multifamily (MF-2) allowed 350 maximum units
- Applicant has submitted Final Plat and Site Development Plan
 - Both currently under review
- Final Plat will create two lots on site for two apartment complexes
 - 16.25 acre site
 - PILARE will have 224 units (10.32 acres)
 - ARCO will have 124 units (5.93 acres)

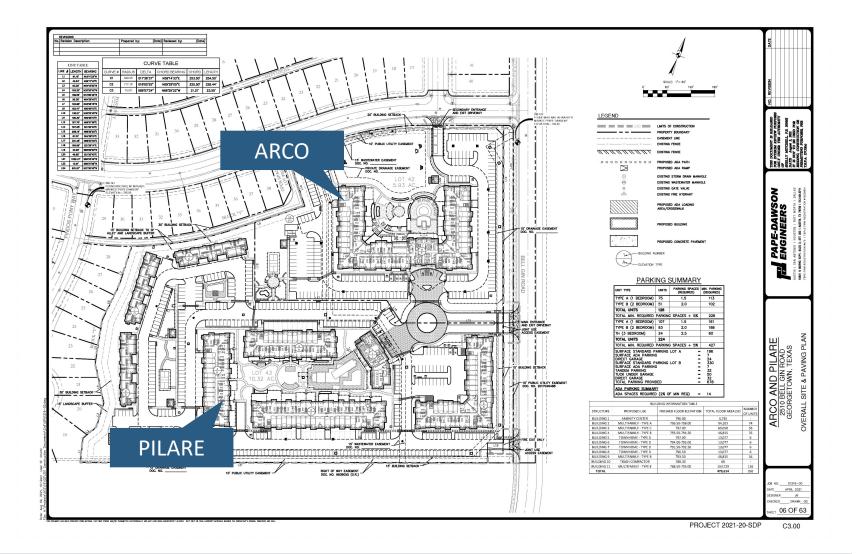








OVERALL SITE PLAN





UDC 6.07.040 - WORKFORCE HOUSING DEVELOPMENT

- Adopted in March 8, 2016
- Amended in 2017 to be consistent with other residential UDC updates
- Purpose
 - To encourage affordable housing for the workforce, the Code allows flexibility to the development standards and allowable housing types for projects that foster housing affordability.
- Dimensional Standards
 - Reduced lot size, setbacks
 - Increased building height, units per building, impervious cover



UDC 6.07.040 – WORKFORCE HOUSING DEVELOPMENT

- Maximum building height can be increased to 45 feet
- Minimum street setback can be reduced from 20 to 15 feet
- Workforce units are units available for those whose incomes are less than or equal to eighty percent (80%) of the area median family income (as set by the Department of Housing and Urban Development – updated annually)



AREA MEDIAN INCOME 2021

Williamson County - \$98,900

Persons in household	1	2	3	4	5	6	7	8
80% Income Limits	55,400	63,300	71,200	79,100	85,450	91,800	98,100	104,450



WORKFORCE HOUSING AGREEMENT

- In exchange for increase in building height (45 feet maximum) and reduced minimum street setback (20 feet to 15 feet), the applicant will reserve 10% units at 80% AMI for 10 years
 - ARCO 13 units
 - Owner provides quarterly reports to City
 - Marketing of units
 - Fiscal surety ARCO \$169,118



APPROVAL SCHEDULE

- City Council approves agreement August 24, 2021
- Applicant resubmits Site Development Plan
- Applicant posts fiscal surety
- Planning & Zoning Commission final approval of Site Development Plan
- Final Plat under review



REQUESTED ACTION

Approval of Workforce Housing agreement

