

The proposed development directly benefits its immediate neighbors, the larger Hancock neighborhood, and the City of Austin as follows:

1. Neighborhood protection:

- a. creates certainty as to future uses of the Estate and eliminates less desirable uses (e.g. duplexes) that are currently permitted on the property;
- b. allows only residential uses adjacent to existing residences along Park and Peck, thereby screening transitions to non-residential uses from existing homes;
- c. provides intensive screening and buffering of existing homes along Park and Peck including an 8' tall stone wall along the north and west boundaries, a 25' landscaped setback, and new residential structures in the proposed development;
- d. effectively screens views of new development from 41st Street and Red River by preservation of the existing stone wall and intensive landscaping on both sides of the wall;
- e. sets and reinforces a new standard of quality for the eastern edge of the neighborhood that will promote a higher quality of redevelopment along Red River and stabilize land uses and enhance property values in a transitional part of the neighborhood that is currently negatively affected by Hancock Center and Red River/41st Street transitional retail;
- f. sets a new standard for outdoor sound mitigation that is much more restrictive than the City of Austin currently applies to single-family properties;
- g. maintains and reinforces the residential scale and character of the neighborhood by limiting building height to 30' and two stories and limiting massing of structures;
- h. creates significantly less impervious cover, building coverage, and building area than is currently permitted on the property;
- i. preserves floodplain, heritage trees, historic gardens, and additional green space to maintain the "country estate" character of the property

2. Sustainability:

- a. creates an economically and environmentally sustainable mission for the Estate that will provide for the restoration and preservation of the 1928 structures and gardens as well as maintain the essential character and ambiance of the property;

- b. provides for historic zoning for the 1928 structures and gardens that will legally protect against alteration or demolition of those areas;
 - c. creates new structures and landscaping by a collaboration of nationally renowned architects and planners with the goal of creating a diverse urban village of lodging, housing, urban farm, special events, and fine dining that is complementary of the historic structures and gardens;
 - d. incorporates state of the art green and sustainable building materials, technologies, and best management practices for new buildings, landscaping, and operations;
3. Amenities:
- a. creates an urban farm and farmers' market that will provide organic produce to the on-site restaurant and area residents and serve as an aesthetic and productive amenity to the surrounding community;
 - b. creates a destination farm-to-table fine dining restaurant that will serve the public as well as residents and guests;
 - c. provides for sidewalks, landscaping, street trees, irrigation, and public parking along the north side of 41st Street and west side of Red River;
 - d. provides high-quality hotel lodging in the neighborhood for guests of residents;
 - e. provides a new type of serviced high-amenity residential housing in the neighborhood for young families and older residents who want to live in the neighborhood without the maintenance responsibilities of conventional detached home ownership;
 - f. allows on-going limited public access to and use of the Estate for special events and fine dining.