



AGENDA SUMMARY PAGE
City Council
Meeting of: June 5, 2024

Agenda Item No.:
12

DEPARTMENT: Community Development

CONSENT

DIRECTOR: Seth Floyd

SUBJECT:

For possible action to approve a Declaration of Special Land Use Restrictions (DSLURS), pursuant to the affordable housing incentives outlined in Title 19.17 for the Visions Park affordable housing development located at 1404 East Washington Avenue (\$20,000 - American Rescue Plan Reserved Funds) - Ward 5 (Crear)

FISCAL IMPACT:

Budget Funds Available

Amount: \$20,000

Funding Source: American Rescue Plan Reserved Funds

Dept./Division: Community Development

PURPOSE/BACKGROUND:

The Visions Park housing development includes 99 units (99%) of the project's overall unit count being designated as Very Low Income as defined by U.S. Department of Housing and Urban development. It has been determined that the proposal is a qualifying affordable housing project as defined by Title 19.17. The Declaration of Special Land Use Restrictions (DSLURS) include project specific incentives that are contingent on the units being maintained with a designation of Very-Low Income for a period of no less than 30 years. Eligible incentives for this project include building permit fee reductions and priority plan review.

RECOMMENDATION:

Staff recommends APPROVAL

BACKUP DOCUMENTATION:

1. Declaration of Special Land Use Restrictions Agreement
2. Incentive Applicant Request Letter
3. Incentive Director Response Letter