



AGENDA SUMMARY PAGE
City Council
Meeting of: October 16, 2024

Agenda Item No.:
11

DEPARTMENT: Community Development
DIRECTOR: Seth Floyd

CONSENT

SUBJECT:

For possible action to approve a Declaration of Special Land Use Restrictions (DSLURS), to grant building permit fee reductions pursuant to the affordable housing incentives outlined in LVMC Title 19.17 for the Ogden Pines affordable housing development located at 1200 East Ogden Avenue (\$20,000 - General Fund) - Ward 3 (Diaz)

FISCAL IMPACT:

Budget Funds Available
Amount: \$20,000
Funding Source: General Fund
Dept./Division: Community Development

PURPOSE/BACKGROUND:

The Ogden Pines affordable housing development includes 39 units (76%) 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 LVMC 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