



Stanat's Place Affordable Housing Plan

Capkov Ventures Inc. recently received approval for the Bridgepoint town home community across Weaver Dairy Extension Road from the proposed Stanat's Place community. After extensive discussions with the Housing Advisory Board, The Community Home Trust, and Town Staff our we came up with an affordable housing plan which met the goals of the Inclusionary Zoning Ordinance. Our plan offers a significantly larger home than required by the Inclusionary Zoning Ordinance, thereby expanding the reach of affordable housing to families where the typical affordable home would be too small. The income levels remain as specified by the ordinance at 65% and 80% of the median income, but the number of homes has been reduced from 15% to 10%.

1. Stanat's Place will provide (4) Affordable Homes dispersed evenly within the community.
2. Two of the homes will be available to those households earning 80% or less of the median income, two of the homes will be available to those households earning 65% or less of the median income.
3. The homes will all be three (3) bedroom homes.
4. Each of the homes will be constructed from a market rate floor plan at Stanat's Place and will have approximately 1,700 square feet of heated living space. Each Affordable Home will have two (2) car garages just like the market rate models.
5. Each Affordable Home will be conveyed to the Community Home Trust for perpetual affordability.