

01-11-2023 Town Council Meeting Responses to Council Questions

ITEM #14: Reopen the Legislative Hearing for a Conditional Zoning Application - 101 E. Rosemary Street from Town Center-2 (TC-2) to Town Center-3-Conditional Zoning District (TC-3-CZD)

Council Question:

Approximately how many feet of retail/commercial space (not counting leasing or other building amenities) are contemplated?

Applicant Response:

Approximately 3,500 Square Feet.

Council Question:

As regards affordable retail:

- a. What will constitute financial need? How will it be determined and by whom?
- b. What level of discount – either in dollar/ square foot or as a percentage of base rent – is contemplated?
- c. Are we to assume that with the proposed affordable retail, no affordable housing will be provided?

Applicant Response:

- a. *Grubb's primary concern is avoiding vacant spaces on our ground floor. We propose developing a rubric with the Launch executive board and economic development staff with a preference for minority- and women-owned businesses. We would ask the Launch team to help manage turnover to minimize vacancy exposure. In the event that the retail space remains vacant for 6 or more months due to a shortage of qualified retail businesses, Grubb requests that the space could be made available to non-qualified retailers at market rents.*
- b. *We propose a 50% discount to market rents.*
- c. *That is correct.*

Council Question:

According to the materials presented, the LINK concept provides housing for tenants between 60 percent and 140 percent of AMI. If the LINK is intended to serve folks as low as 60 percent of AMI, why is there no explicit commitment to provide units for these folks?

Applicant Response:

Link Apartments® Rosemary will follow the Link Apartments Essential Housing strategy which targets rents that are affordable to residents earning 60-140% of area median income. The

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Essential Housing strategy provides affordable housing options for a range of income levels and provides a solution for the Millennial and Gen-Z workforce who are currently facing severe housing affordability. We cannot commit to holding specific units off-market to specific income levels.

Council Question:

What is the basis for 21+ Age requirements for leasing? What happens should a tenant have a child while living at one of these rentals? Would they be required to move? Would they not even be considered?

Staff Response:

Staff is recommending modifying the language to read:

Resident Age Restriction: All lease holders (primary residents) shall be a minimum of 22 years of age. The developer will provide an annual report to the Town Manager verifying the ages of the lease holders/primary residents. This condition shall not be construed as a restriction on minors residing in the units with their parents and/or legal guardians.