



## 06-25-2025 Town Council Meeting Responses to Council Questions

### **ITEM #10: Reopen the Hearing and Consider a Conditional Zoning Application for 200 South Elliott Road**

#### **Council Question:**

Could we get feedback from our Affordable Housing team on the below request we received? We voted for this understanding their \$2 million in lieu payment would subsidize a LIHTC project. Would the \$1.5 still be a useful number to them?

I am asking for the affordable housing proffer to be reduced to \$1.5 million payment. Additionally, I'd like the option to deliver 10% affordable units at 80 AMI on site. I'm asking for this change based on feedback from potential development partners, including ZOM Living, which is in due diligence on an agreement with my company. Also, we have made minor changes to the site plan, including one to respond to council and neighbor concerns about loading the commercial spaces from S. Elliot Rd. Loading now would be from the service road, near the parking deck entrance.

#### **Staff Response:**

*A \$1.5 Million voluntary contribution for affordable housing would provide resources to subsidize a substantial number of affordable housing units. For example, the typical subsidy required for a LIHTC projects ranges between \$1.2-2.0 Million for a ~50 unit project.*