



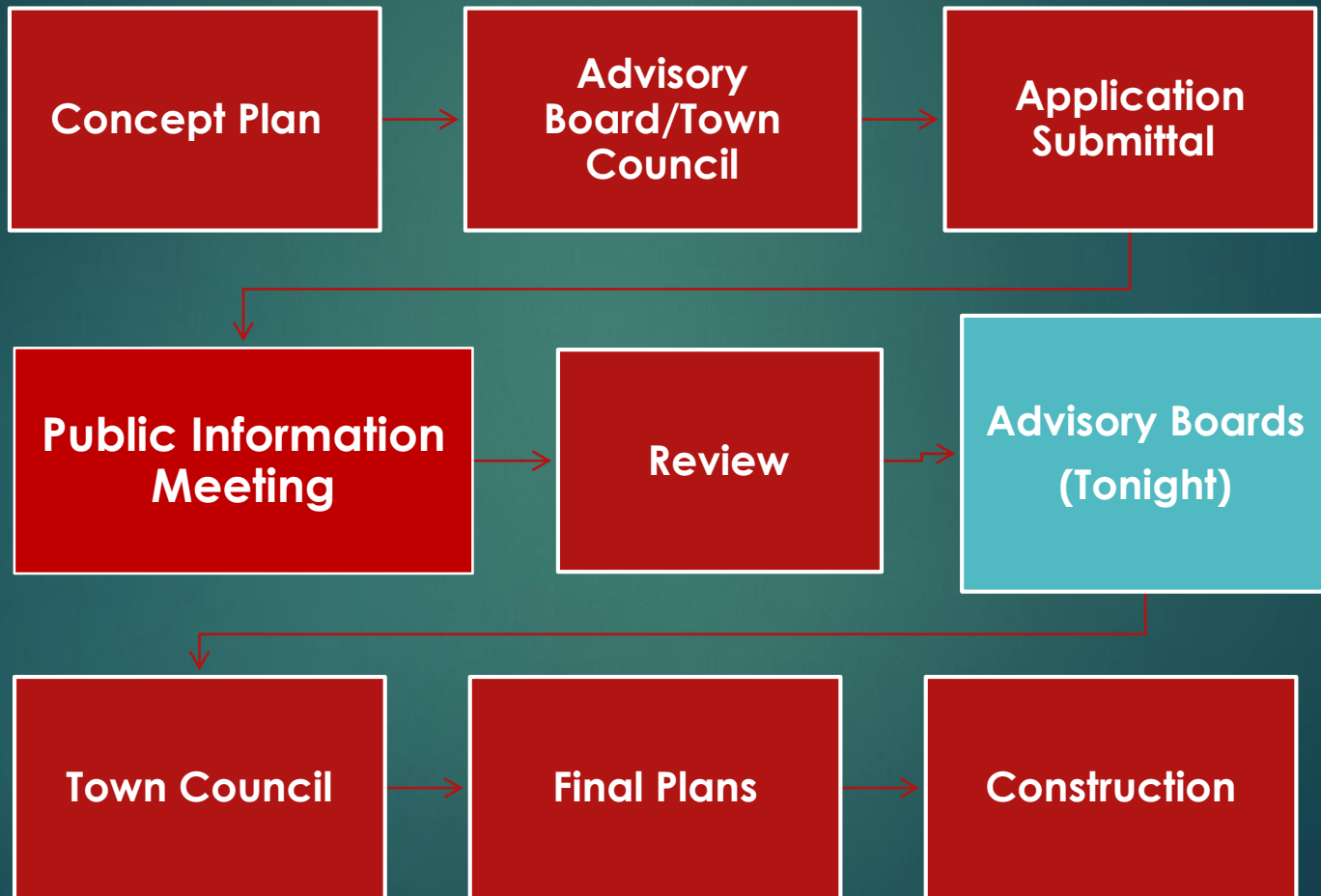
Homestead Road Adult Apartments Housing Advisory Board

August 14, 2018

Rezoning/Special Use Permit

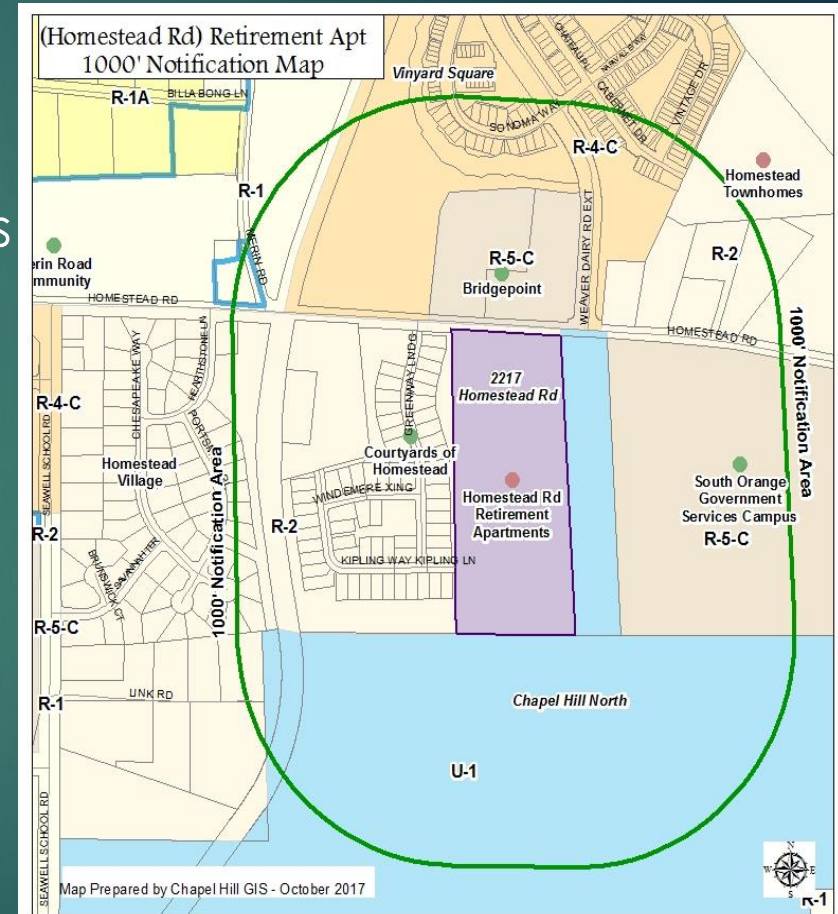
- ▶ What is a Special Use Permit?
 - ▶ Necessary for over 20,000 sf. of building or 40,000 sf. of land disturbance
- ▶ Rezoning
 - ▶ From R-2 (Residential-2) to R-5-C (Residential-5 Conditional)
 - ▶ Subject to Inclusionary Zoning Provisions

Rezoning/ Special Use Process



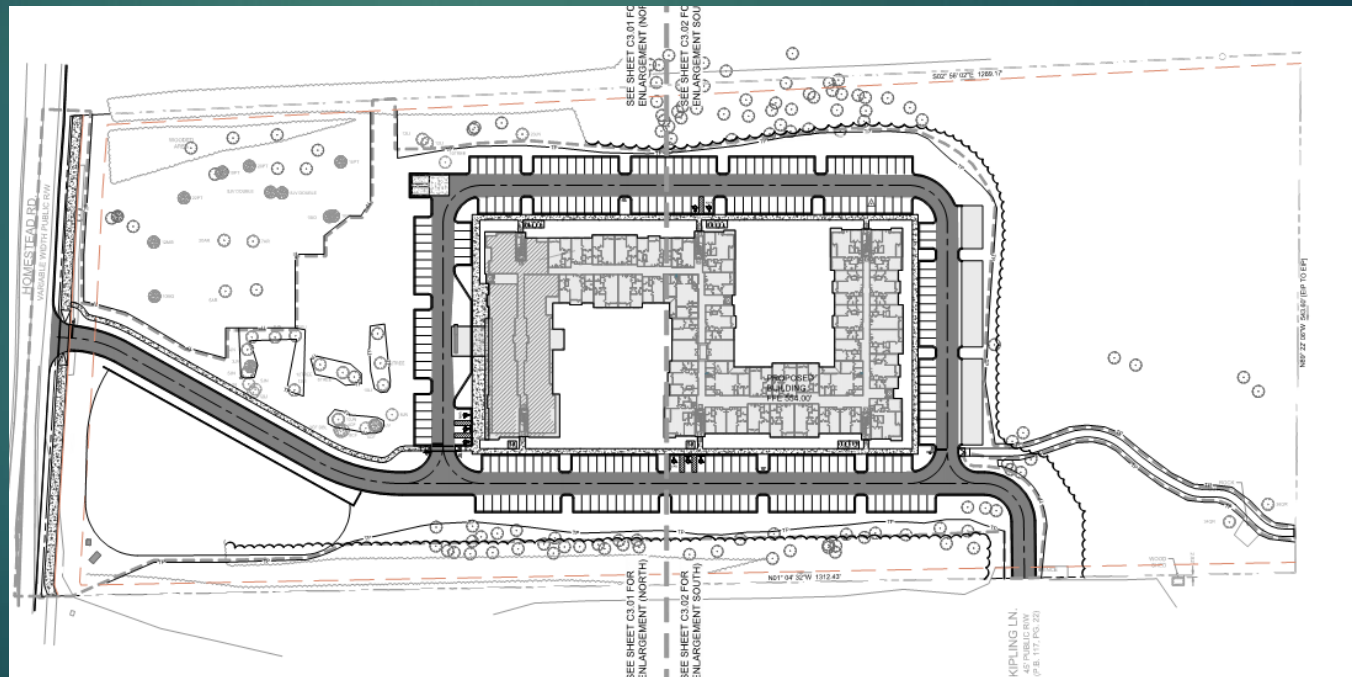
Property Overview

- ▶ 2217 Homestead Road
- ▶ ~15.76 acres
- ▶ 190 units, age-restricted apartments
- ▶ Currently has a single family house on property



Affordable Housing Proposal

- ▶ Payment in Lieu for Affordable Housing
- ▶ Custom Formula for PIL of 28.5 units
- ▶ \$103,473 contribution proposed
- ▶ The HAB Formula would yield \$2,359,800



Decision Points

1. Payment-in-lieu amount of \$103,473 instead of providing 28.5 affordable units on-site.
 1. Formula developed by the applicant.
2. In order to be eligible for the density bonus, a payment-in-lieu contribution must demonstrate a comparable contribution to affordable housing as an on-site unit.



Questions/Comments?