



Chatham County, NC

Legislation Text

File #: 18-2883, **Version:** 1

Vote on a request to approve Reimbursement Policy Changes for Affordable Housing

Action Requested: Vote on a request to approve Reimbursement Policy Changes for Affordable Housing

Introduction & Background:

The way the current 1999 reimbursement policy for impact fees stands, only non-profit organizations developing affordable housing for owner-occupied households may request an impact fee reimbursement. With the upcoming Siler School Square project, and future potential projects the county may take part in, the way the policy currently stands is limiting for both households and prospective development partners.

Discussion & Analysis:

The intent of these edits is to ensure that projects for affordable housing both in the pipeline (Siler School Square) and potential affordable housing projects to come, can benefit from this incentive. Affordable Housing is not built only by non-profit developers, but often times by experienced, talented for-profit developers as well. This minor change to the policy would allow for the Siler School Square developers to receive this benefit, and clear the path for other strategic affordable housing partnerships in the future.

The key changes to the policy language include:

- Shifting application request processing and recommendation duties to County Policy Analyst in order to begin linking to housing initiatives in progress or recently adopted (example: Housing Trust Fund)
- Eligibility Criteria Section 1
 - o Addition of “for profit organization”
 - o Addition of “or renter-occupied”
 - o Addition of “ a County Sponsored project”
- Procedure:
 - o Section 4 - Addition of “for-profit organization participating in the county sponsored project”
 - o Section 5 - “ the addition of /for-profit organization”

How does this relate to the Comprehensive Plan: N/A

Budgetary Impact: \$0, fees would be accepted and reimbursed upon agreed upon date

Recommendation: Motion to approve the edits proposed to the reimbursement policy for affordable housing