AFFORDABILITY IMPACT STATEMENT
NEIGHBORHOOD HOUSING AND COMMUNITY DEVELOPMENT
CITY COUNCIL AGENDA: PENDING CASE NUMBER: PENDING

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| PROPOSED RULES POSTING:: | PROPOSED AMENDMENT C20-2012-011; C20-2012-012<br>UNIVERSITY NEIGHBORHOOD OVERLAY |
| IMPACT ON REGULATORY BARRIERS TO HOUSING DEVELOPMENT | ☐ INCREASE ☒ DECREASE ☐ NO IMPACT |
| LAND USE / ZONING OPPORTUNITIES FOR AFFORDABLE HOUSING DEVELOPMENT | ☒ INCREASE ☐ DECREASE ☐ NO IMPACT |
| IMPACT ON COST OF DEVELOPMENT | ☐ INCREASE ☐ DECREASE ☒ NO IMPACT |
| IMPACT ON PRODUCTION OF AFFORDABLE HOUSING | ☒ INCREASE ☐ DECREASE ☐ NO IMPACT |
| PROPOSED CHANGES IMPACTING HOUSING AFFORDABILITY: | NHCD WORKED WITH STAKEHOLDERS AND HELPED AUTHOR THE PROPOSED UNO AMENDMENTS RELATING TO AFFORDABLE HOUSING. NHCD SUPPORTS THE AMENDMENTS BECAUSE DEEPER AFFORDABILITY WILL BE ACHIEVED THROUGH LOWERING THE MEDIAN FAMILY INCOME SERVED AND RENTS PAID. ALSO, A GREATER NUMBER OF PEOPLE CAN BE SERVED BY ALLOWING TENANTS TO RENT BY THE BEDROOM.<br><br>THE AMENDMENTS ALSO INCREASE THE UNO FEE IN LIEU WHICH IS MORE REFLECTIVE OF THE MARKET COSTS AND HAVE A MECHANISM BUILT IN TO ADJUST THE RATE AS NEED BE. THE RESULT WILL BE AN INCREASE IN FUNDS THAT WILL BE USED TO SUPPORT AFFORDABLE DEVELOPMENT WITHIN THE UNO AREA. THE FEE IN LIEU IS OPTIONAL AND IS ADDED TO THE UNO TRUST FUND. TO ACCESS UNO TRUST FUND, A DEVELOPMENT MUST NOW PROVIDE AT LEAST 40% OF THEIR UNITS AS AFFORDABLE. |
| ALTERNATIVE LANGUAGE TO MAXIMIZE AFFORDABLE HOUSING OPPORTUNITIES: | NONE |
| OTHER HOUSING POLICY CONSIDERATIONS: | NONE |
| DATE PREPARED: | OCTOBER ____, 2012 |

DIRECTOR'S SIGNATURE: _____
ELIZABETH A. SPENCER