

MOTION SHEET #1

I move to amend Part 10. Housing Trust Fund Contribution of the Draft Ordinance as follows:

PART 10. Housing Trust Fund Contribution.

The Landowner shall make a contribution to the Housing Trust Fund of \$2 per square foot for each square foot of gross floor area built (excluding parking structures) within the Camelback PUD, due prior to the completion of construction of each building. Those funds shall be restricted for use in City Council District 10 for a period of seven years from the date the first payment is received unless a majority vote of City Council authorizes the funds to be used outside of District 10. If no suitable projects or opportunities are identified within seven years, staff may use the funds in other ways that advance the goals of the City's Strategic Housing Blueprint.