

Late Backup

MPT Tovo Motion Sheet

Item #66

April 26, 2018

Motion Sheet

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- 1) Amend Part 8(A)(2) Affordable Housing Program, Non- Residential fee-in-lieu as follows:

These funds shall be restricted to use in the South Central Waterfront Regulating District and within a two-mile radius of the South Central Waterfront Regulating District for a period of not less than [~~five~~] ten years from payment. If after [~~five~~] ten years from payment, or if the South Central Waterfront Regulating District is not established prior to payment of funds, the use of those funds shall no longer be restricted.

- 2) Amend Part 8(B) Multifamily Rental Housing as follows:

Residential rental units equal to at least [~~10%~~] 12% of the residential rental bonus area square footage shall be rented to households whose income is no more than [~~60%~~] 50% of MFI and remain affordable for 40 years from the issuance of the building's final Certificate of Occupancy.

- 3) Amend Part 8(C) Owner Occupied Housing as follows:

Residential ownership units equal to at least [~~5%~~] 12% of the residential ownership bonus area square footage must be sold to households whose income is no more than 80% of MFI for an affordability period of (1) ninety-nine years for fee-simple ownership units governed by a condominium declaration and community land trust units or (2) forty years for fee-simple units not governed by a condominium declaration.