#### Agenda Housing and Redevelopment Authority Work Session Meeting City of Edina, Minnesota City Hall, Community Room The HRA will be hosting a special work session in the Community Room from 7:30-8:00 AM. Thursday, January 6, 2022 7:30 AM

- I. Call to Order
- II. Roll Call
- III. Amendment to New Multi-Family Affordable Housing Policy
- IV. Adjournment

The Edina Housing and Redevelopment Authority wants all participants to be comfortable being part of the public process. If you need assistance in the way of hearing amplification, an interpreter, large-print documents or something else, please call 952-927-8861 72 hours in advance of the meeting.



Edina Housing and Redevelopment

Authority Established 1974

### **CITY OF EDINA**

HOUSING & REDEVELOPMENT AUTHORITY 4801 West 50th Street Edina, MN 55424 www.edinamn.gov

Date:	January 6, 2022	Agenda Item #: III.
То:	Chair & Commissioners of the Edina HRA	Item Type: Report / Recommendation
From:	Stephanie Hawkinson, Affordable Housing Development Manager	Item Activity:
Subject:	Amendment to New Multi-Family Affordable Housing Policy	Discussion

#### **ACTION REQUESTED:**

No action needed. For discussion only.

#### **INTRODUCTION:**

Based on the ever changing housing market and after reviewing recent housing proposals, Staff proposes three changes to the New Multi-Family Affordable Housing Policy:

- · Increase the Buy-in from \$125,000 per unit to \$150,000 per unit.
- Require the inclusion of affordable units if the top half of the density range is requested.
- Require cooperation with the City designated compliance officer.

#### **ATTACHMENTS:**

Staff Report Proposed New Multi-Family Affordable Housing Policy Presentation



Date: January 6, 2022

То:	Chair and Commissioners of the Edina Housing and Redevelopment Authority
From:	Stephanie Hawkinson, Affordable Housing Development Manager
Subject:	Proposed Amendments to the New Multi-Family Affordable Housing Policy

#### Information / Background:

In 2015 the Edina Housing Foundation proposed an Affordable Housing Policy ("Policy") that requires new residential development with greater than 20-units to include affordable housing units equaling 10% of the combined units' square footage. In subsequent years the Policy was amended to include a Buy-In option, change the percentage based on the number of units verses square feet, a proportionality provision, and a requirement for non-discrimination of Housing Choice vouchers among other things. The Policy is periodically reviewed to determine if there are gaps in coverage, confusing elements, for ease in understanding, and to make sure the goal of creating affordable housing opportunities is met.

Staff is now proposing three primary amendments:

- Increase the Buy-in from \$125,000 per unit to \$150,000 per unit.
- Require the inclusion of affordable units if the top half of the density range is requested.
- Require cooperation with the City designated compliance officer.

#### Increasing the Buy-In

In March 2021 the Buy-in amount was increased from \$100,000 to \$125,000 to address the increasing disparities between the cost of developing affordable housing and the cost to Buy-In. \$125,000 was agreed upon as it aligned with the policies in Cities similar in size and demographics. However, in the heels of COVID the need for affordable housing has increased as have construction costs. The cost disparities continue to grow. Electing to Buy-In versus including affordable units is becoming an increasingly easier option, as indicated by the following:

1. Based on recent proposals, the cost of an affordable unit, including land, is roughly \$330,000 per unit where the cost to construct a Market Rate housing unit is over \$500,000 per unit.

- For affordable housing, debt financing based on Net Operating Income account for between 30% and 70% of the Total Development cost. Therefore between 30% and 70% of the financing comes from tax credits and other public sources. Based on recent proposals the Buy-in amount of \$125,000 is 38% of the cost to construct a unit and therefore does not cover the gap financing needed.
- 3. In looking at the rent levels of affordable units compared to market rate units over a 20-year period (using recent proposals as examples), a developer makes more than \$326,000 on the market rate unit than on an affordable unit.
- 4. Since 2015, 90 affordable units were included in Market Rate developments compared to 117 units that were not included in favor of paying the Buy-In fee.

Although the cost differential is roughly \$326,000 per unit, Staff believes that that high amount would not only be a disincentive to selecting the Buy-In option but could also be a disincentive to residential development generally. Therefore, Staff proposes increasing the Buy-In to \$150,000 per unit. This increase was reviewed and is supported by the Edina Housing Foundation.

#### **Inclusion Requirement**

The Land Use Chapter of the Comprehensive Plan ("Plan") provides density ranges for housing units that can be built per acre. For example, in a High-Density Residential area between 12 and 60 housing units per acre are allowed. In Greater Southdale District Residential between 50 to 100 housing units per acre are allowed. Based on recently site plan applications, developers most frequently request maximizing the number of units allowed.

The Comprehensive Plan does not indicate that the higher end of the range is deemed a "bonus" tied to affordable housing. Rather the Plan states that denser land use categories allow for the creation of affordable housing. Yet the Policy includes language that states that density bonuses can be used to make including affordable housing units within a market rate development financially feasible. The inclusion of the bonus language in the Policy reflects Staff's intent that developments seeking the greatest density would include the affordable units within the development. An amendment to the Policy provides clarity to that intention.

Staff is proposing a two-tiered system:

- <u>Mixed Use Developments</u>: Developments that are 50% or greater of the maximum within the density range must include affordable units within the development. Conversely, developments that are less than 50% the maximum density allowed in a range can choose to include the units or pay the Buy-in fee.
- <u>All Residential Developments</u>: Developments that are 75% or greater of the maximum density within the range must include affordable units within the development. Conversely, developments that are less than 75% the maximum density allowed can choose to include the units or pay the Buy-in fee.

#### **Compliance Cooperation**

It would seem self-evident that the developers who include affordable units within their development would recognize that the City would need to confirm and verify the following:

- I. Affordable units were included;
- 2. The rents on affordable units fall within the published affordable ranges; and
- 3. Tenants dwelling in affordable units are income qualified.

Nonetheless some owners have resisted cooperating with the City's compliance consultant and we have little recourse when no funding is involved. Staff believe it is important to make developers and owners aware before the development is approved that the City will confirm and verify that the included affordable units comply with the Policy.

#### Alignment with the 2040 Comprehensive Plan and Race & Equity Initiative

#### I. Comprehensive Plan

The New Multi-Family Affordable Housing Policy is the City's primary mechanism for creating affordable housing. Since its passage, the City has made great strides in creating more housing opportunities. The passages below are sections of the 2040 Comprehensive Plan that support the proposed changes to the Policy.

Goal I: Accommodate all planned residential growth in the city based on planned infrastructure investments and other community goals and assets.

- 1. Seek to accommodate the total new households projected to locate in the city by the year 2040.
- 3. Recognize that successfully reaching affordable housing goals assists the city in achieving related community goals, including:

f. Addressing climate change through higher density development patterns that help reduce vehicle emissions (see Energy and Environment Chapter)

Goal 2: Encourage the development and maintenance of a range of housing options affordable to residents at all income levels and life stages.

- 1. Encourage the production of additional affordable housing units and retention of existing affordable housing units to meet the city's housing needs and its Metropolitan Council affordable housing need allocation of 1,804 units.
- 4. Revisit height and density zoning requirements if needed to make the development of affordable housing financially feasible in areas guided for redevelopment.

Goal 4: Support the development of a wide range of housing options to meet the diverse needs and preferences of the existing and future Edina community.

- 3. Promote affordable and workforce housing that includes a range of housing prices and options, based on the principle that those who contribute to the community should have the opportunity to live here.
- 7. Support the development of both mixed income and 100% affordable housing throughout Edina where there is access to transit.

	Affordable Housing Goal	Affordable Housing Units Approved	%	Remaining
Total Units	1804	330	18.3%	1474
<30% AMI	751	22	2.9%	729
31-50% AMI	480	127	26.5%	353
51-80% AMI	573	181	31.6%	392

Status on Achieving 2040 Affordable Housing Goal

#### 2. Race & Equity Initiative

Periodically reviewing an updating the Policy aligns with Goal 16 of the 2018 Race & Equity Initiative Final Report and Recommendations. The report calls for the City to "Review policy with a race and equity lens to include language relating housing to equity and disparities" (page 42). The recommendation goes further by requesting the consideration of removing the Buy-In option. Staff does support collecting some Buy-in funds as they make possible different types of affordable housing programs that are not financed through traditional means. However, increasing the Buy-In amount addresses the concern raised by the Race & Equity Task Force by incentivizing the inclusion of the affordable units.

### **City of Edina Policy**



□ City Council ⊠ City-Wide □ Department Approved: 11/1/2015 Revised: 3/25/2021

### **NEW MULTI-FAMILY AFFORDABLE HOUSING**

The City and Housing and Redevelopment Authority recognize the need to provide a range of affordable housing choices for those who live or work in the City. Since the land appropriate for new multi-family residential development is limited, it is essential that a reasonable proportion of such land be developed into affordable housing units. As such, the City of Edina adopts the following New Multi-Family Affordable Housing Policy.

#### FOR THE PURPOSES OF THIS POLICY:

- 1. "Unit" means either a for-sale dwelling or a rental dwelling in which a lease is signed prior to occupancy.
- 2. "Financial Assistance" provided the City includes but is not limited to tax increment financing, land write downs, pass-through funding for purposes other than environmental remediation and other forms of direct subsidy.
- 3. Any specific projects requesting exemptions to the affordable housing requirements of this policy must seek recommendation from the Edina HRA and approval from the Edina City Council based on alternative public purpose.
- 4. All new multi-family developments of 20 units or more must adhere to this policy and must be zoned PUD Planned Unit Development.
- 5. Affordable Rental Housing Income and Rents are defined as both gross incomes (adjusted for family size) and gross rental rates (adjusted for bedroom count and include utility allowance and any fees that are a requirement of occupancy as per Section 42 of the Internal Revenue Service Code.) that are updated annually by the Minnesota Housing Finance Agency (MHFA) and published at <u>www.mnhousing.gov</u>. 2020 income and rental limits can be found at the end of this policy.
- 6. Affordable Ownership Housing Income and Sales Price are affordable to and initially sold to persons whose income is at or below 80% of Area median Income.

#### THIS POLICY APPLIES TO ALL NEW MULTI-FAMILY DEVELOPMENTS THAT:

- I. Include 20 units of more.
- 2. Require rezoning or a Comprehensive Plan Amendment.
- 3. Receive financial assistance from the City of Edina and/or the Edina Housing and Redevelopment Authority.
- 4. Are developed on property purchased from the City of Edina even if no financial assistance is being provided by the City unless the waiver is recommended by the Edina HRA and approved by the Edina City Council.

#### THE POLICY

- 1. New rental multi-family developments subject to this policy shall provide a minimum of 10% residential units at 50% affordable rental rates or 20% residential units at 60% affordable rental rates as defined below. The units shall be occupied by households at or below 60% of the Multi-Family Tax Subsidy Income Limits (MTSP).
- 2. New for-sale developments shall provide a minimum of 10% of residential units at affordable sales prices as defined below.
- 3. The affordable unit mix must be approximately proportional to the market rate unit mix.
- 4. Rental and for-sale/owner occupied affordable units shall provide the following:
  - a. on-site parking (either surface or enclosed) for affordable units and the cost related to parking must be included affordable sales price or affordable rental rate. At least one enclosed parking space shall be included in the purchase price of a for-sale unit in the same manner offered to buyers of market rate units.
  - b. Affordable and market rate residents will have equal access to all entries, lobbies, elevators, parking and amenities. Examples of amenities include storage lockers, balconies, roof decks, outdoor patios, pools, fitness facilities, and similar unit and project features.
  - c. Exterior appearance of affordable units shall be visually comparable with market rate units in the development.
- 5. New rental housing will remain affordable for a minimum of 20 years and this requirement will be memorialized by a Land Use Restrictive Covenant.
- 6. New for-sale or owner-occupied developments will remain affordable for a minimum of 30 years and this requirement will be memorialized by a Land Use Restrictive Covenant. The Land Use Restrictive Covenant will contain a provision providing the Housing and Redevelopment Authority or Edina Housing Foundation the right of first refusal to purchase affordable units.
- 7. The developers and/or owners of multi-family rental housing projects subject to this Policy by receiving financial assistance shall accept tenant-based rental housing assistance including but not limited to Section 8 Housing Choice Vouchers, HOME tenant-based assistance and Housing Support. Tenants with rental assistance may occupy an affordable dwelling unit with the rent charged not exceeding the maximum allowed by Metro HRA or the assistance provider. Furthermore, the rent charged may not exceed the maximum allowed by the most restrictive funding sourced. This requirement will be enforced through a contract between the City of the project owner pursuant to which the owner will be required to adopt business practices that promote fair housing and provide documentation of compliance with these requirements to the City. This requirement will be further enforced through the City's monitoring policies and procedures.
- 8. Owners of City-assisted housing projects shall affirmatively market affordable housing opportunities. All multi-family housing providers subject to this policy must submit an Affirmative Fair Housing Marketing Plan (AFHMP) at lease every 5 years and a Survey and Certification regarding AFHMP outcomes annually. Owners must advertise housing opportunities on HousingLink or another medium acceptable to the City concurrent with any other public or private advertising.
- 9. Recognizing that affordable housing is created through a partnership between the City and developers, the City and/or Housing and Redevelopment Authority will consider the following incentives for developments that provide affordable housing:

a. Density bonuses

- b. Parking requirement reductions
- c. Tax increment financing for projects that exceed the minimum requirement

- d. Deferred low interest loans from the Housing and Redevelopment Authority and/or Edina Housing Foundation
- e. Property Tax Abatement
- 10. It is the strong preference of the City that each new qualifying development provide its proportionate share of affordable housing on site. However, the City recognizes that it may not be economically feasible or practical in all circumstances to do so. As such, the City reserves the right to waive this policy (only if circumstances so dictate, as determined by the City). In lieu of providing affordable housing in each new qualifying development, the City may consider the following:
  - a. Dedication of existing units in Edina to 110% of what would have been provided in a proposed new development. These units would need to be of an equivalent quality within the determination of the City.
  - b. Financial risk and participation in the construction of affordable dwelling units of an equivalent quality by another developer on a different site within the City.
  - c. An alternative proposed by a developer that directly or indirectly provides or enables provision of an equivalent amount of affordable housing within the city. An alternative could be payment of a Total Buy In (TBI) fee, a cash payment to the City in lieu of providing affordable housing units. The TBI shall be equal to \$125150,000 per unit rounding up to the next whole unit. The TBI would be due in cash or certified funds in full to the City at the time of issuance of the building permit. A building permit will not be issued unless the TBI is paid in full. The City Council may allow the housing developer to pre-pay the TBI to satisfy a future Affordable Housing Trust Fund to be used for the development and preservation of affordable housing.
- 11. As allowing maximum density was intended to serve as a density bonus for the inclusion of affordable units, for mixed use developments that have densities 50% or greater within the density range, affordable units must be included in the development. For residential developments with densities 75% or greater within the density range, affordable units must be included in the development. For example:
  - a. If zoning allows between 50-100 units per acre, and the residential development is 50-87 units per acre, the developer/owner may elect to include the affordable units into the development, pay the TBI fee, or an approved alternative.
  - b. If the proposed development is 88-100 units per acre, the development must include affordable units within the building.
- 12. The owners and their agents of multi-family rental and ownership properties subject to this policy must cooperate with the City's compliance officer during the affordability period. Non-compliance may be grounds for suspension of the rental license.
- 13. Guidelines for implementing this Affordable Housing Policy can be found in the Inclusionary Housing Policy Program Guide.

#### 202021 INCOME AND RENTAL LIMITS

Please refer to the income and rent tables published on www.mnhousing.gov.

	GROSS INCOMES			GROS	SS RENTS
	60%	50%		60%	50%
I Person		<del>\$36,200</del>	Studio	<del>\$1,086</del>	<del>\$905</del>
	<del>\$43,440<mark>\$44</mark>,100</del>	\$36,750		\$1,102	

#### 201821 OWNERSHIP HOUSING INCOME AND SALES PRICE

2 Persons	<del>\$49,680</del>	<del>\$41,400</del>	I Bedroom	<del>\$1,164</del>	<del>\$970</del> \$984
	<del>\$</del> 50,400	\$42,000		\$1,181	
3 Persons	<del>\$55,860</del>	<del>\$46,550 - \$</del>	2 Bedroom	<del>\$1,396</del>	<del>\$1,163</del> \$1,181
	\$56,700	\$47,250		\$1,417	
4 Person	<del>\$62,040 - \$</del>	<del>\$51,700</del>	3 Bedroom	<del>\$1,613</del>	<del>\$1,344</del> \$1,363
	\$62,940	\$52,450		\$1,636	
5 Persons	<del>\$67,020 \$</del>	<del>\$55,850 - \$</del>	4 Bedroom	<del>\$1,800</del> \$1,825	<del>\$1,500</del> \$1,521
	\$67,980	\$56,650			
6 Persons	<del>\$72,000</del>	<del>\$60,000</del>			
	\$73,020	\$60,850			

Acquisition Limit in this policy definition: \$293,500\$316,000

202<del>01</del> income limits as published on the Metropolitan Council website are as follows: 80% of AMI (<del>\$78,500</del>\$79,900)

Income limits and maximum sales prices are updated annually. See <u>www.mnhousing.gov</u> and https://metrocouncil.org/Communities/Services/Livable-Communities-Grants/Ownership-and-Rent-Affordability-Limits.aspx

Originally adopted: November 1, 2015 Income/Rent Limits Adjusted: April 13, 2016 As amended: February 7, 2018 As amended: April 3, 2018 As amended: October 2, 2018 As amended: March 5, 2019 Income/Rent Limits Adjusted: December 10, 2020 As amended: March 25, 2021 As Amended:



# Proposed Revisions to Affordable Housing Policy



## **Background Information**

- 2015 Policy initially approved
- 2018 (winter) Buy-In option was added
- 2018 (Autumn) Affirmative Fair Marketing and Nondiscrimination of Housing Choice Vouchers added
- 2019 Affordable Housing Trust Fund Created
- Rents and incomes adjusted
  annually





Change #I: Buy-In Fee

Current: \$125,000

Increased March 2021

➢ Based on other Communities

### Proposed: \$150,000

Construction costs have increased

Development costs range from \$300,000 to \$515,000 per unit (affordable to luxury).

Increase fee to incentivize including units



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It is much more Cost Efficient for the Developer to Buy-In rather than to include an affordable unit:

Over a 20-year period a developer's revenue is significantly greater than \$125,000 per unit in a 100% Market Rate Development.

### **Basic Analysis**



- 200 unit building with a mix of I and 2 bedroom units
- Income escalator of 2%
- 20-year affordability Period
- Comparing all market rate apartments to one that includes 10% of units at 50% AMI rents.
- Market rate rents based on recent proposals.

### **Conclusion:**

Over a 20-year period a 100% Market Rate development has revenues \$6,500,000 greater than an inclusionary development. This equates to \$327,000 per unit that was not affordable (10% or 20 units).

\$125,000 is only 38% of the difference.

# Inclusion vs. Buy-in Comparison



### Buy-In:

- Pentagon North in lieu of 41 units
- Bower in lieu of 19 units
- 7001 France In lieu 27 units
- Lorient In lieu of 2 units
- 4425 Valley View In lieu of 3 units
- The Loden in lieu of 25 units TOTAL: In lieu of 117 units

### Inclusion:

- 4917 Eden 20 units
- 4977 77<sup>th</sup> Street 20 units
- Lorient 3 units
- Avidor 18 units
- Aria 8 units (4.3%)
- Millenium II units (4.8%)
- Nolan Mains 10 units
  TOTAL: 90 units



### Affordable Housing Goals

	Affordable Housing	Affordable Housing Units		
	Goal	Approved	%	Remaining
Total Units	1804	330	18.3%	1474
	1004	550	10.370	14/4
<30% AMI	751	22	2.9%	729
31-50% AMI	480	127	26.5%	353
51-80% AMI	573	181	31.6%	392

## Keep Buy-In Option – But increase

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- Edina has goal of creating 994 to 1804 new units of affordable housing.
- Increases disincentive to Buy-In.
- Construction costs are increasing
  - Buy-In fee does not go as far;
  - Increasingly less expensive to Buy-In than to include units.
- In 2018 Race & Equity Task Force proposed to Eliminate Buy-in option







### Importance of Buy-In: Flexibility

Affordable Housing Trust Fund	Estim	ated Balance	Requests
Beginning Balance*	\$	4,360,000	
Market Street			(\$750,000)
4d Pilot Program - NO TAKERS			(\$160,000)
4d Pilot Program -2019			(\$50,000)
VEAP Emergency Assistance*			\$0
Single Family Ownership Program (2020)			(\$840,000)
Home Rehabilitation Program (Pilot)			(\$250,000)
425 Jefferson			(\$150,000)
Single Family Ownership Program (2021)			(\$1,500,000)
Home Rehabilitation Program Aug. 2021)			(\$750,000)
Ending Balance	\$	210,000	

## Importance of Buy-In:Variety of Uses

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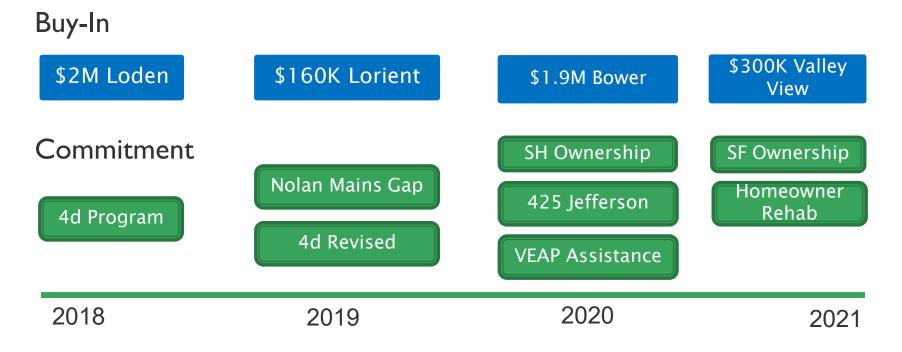
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- Making loans at interest rates below or at market rates
- Guaranteeing of loans.
- Providing gap financing for affordable housing developments.
- Financing the acquisition, demolition, and disposition of property for affordable housing projects.
- Financing the rehabilitation, remodeling, or new construction of affordable housing.
- Funding to facilitate affordable homeownership opportunities including down payment assistance, second mortgages, closing costs, etc.
- Interim financing of public costs for affordable housing projects in anticipation of a permanent financing source (i.e. construction financing, bond sale, etc.)
- Other uses as permitted by law and approved by the city council. EdinaMN.gov

# Timeline of Buy-In vs. Expenditure



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# Change #2: Regarding Density "Bonuses"



Table 3.8: Residential Expected Density Ranges				
Туре	Units/Acre (Min)	Units/Acre (Max)		
Low Density Residential	I	5		
Low Density Attached Residential	4	8		
Medium Density Residential	5	12		
High Density Residential	12	60		
Greater Southdale District Residential	50	100		
Neighborhood Node**	10	60		
Office Residential*	20	75		
Mixed-use Center* **	12	100		
Community Activity Center*	90	150		
Regional Medical Center*	50	100		

\*mixed-use

### Policy Language:

Recognizing that affordable housing is created through a partnership between the City and developers, the City and/or Housing and Redevelopment Authority will consider the following incentives for developments that provide affordable housing:

- Density bonuses
- Parking requirement reductions

Etc.

## Density Level May Require Inclusion

Example I:

- Density range 50-100 units per acre
- Proposal is 95 units/acre (90% of Max)
  <u>Requirement</u>: Development must include affordable units.

### Example 2:

- Density range 50-100 units/acre
- Proposal is 70 units/acre (40% of max)
  <u>Requirement</u>: Either Buy-In, inclusion or blend.







### Approved Density: Mixed Use



Project	Project Density	Comp. Plan	% of Density
Onyx– 240 units (0 affordable)	53 units/acre	75 units/acre	71%
Lorient – 46 units (3 affordable)	50 units/acre	60 units/acre	83%
Nolan Mains – 100 units (10 aff.)	74 units/acre	75 units/acre	99%
The Loden – 246 units (0 affordable)	10 units/acre	30 units/acre	33%
Pentagon Village– 200 units (20 aff.)	16 units/acre	75 units/acre	21%
70 <sup>th</sup> and France – 267 units	46 units/acre	150 units/acre	e 31%

# Approved Density: Residential



	Project	Project Density	Comp. Plan % o	f Density
	Aria – 185 units (8 affordable)	93 units/acre	100 units/acre	93%
	Millennium – 375 units (11 aff.)	66 units/acre	105 units/acre	63%
	Avidor – 166 units (16 aff.)	95 units/acre	100 units/acre	95%
	Sound on 76 <sup>th</sup> – 70 units (all aff.)	35 units/acre	40 units/acre	75%
	Edina Flats– 18 units (0 aff.)	14 units/acre	30 units/acre	47%
	Amundson Flats– 62 units (all aff.	) 50 units/acre	50 units/acre	100%
	Hazelton Road Apts. – 186 units	149 units/acre	150 units/acre	99%
	4040 70 <sup>th</sup> Street – 118 aff.	75 units/acre	75 units/acre	100%
Edin	Perkins Site – 196 units (20 aff.)	94 units/acre	100 units/acre	94%

### **Inclusion Required**



Type of Zoning	Density Range	Mixed Use	<b>Residential Only</b>
High Density Residential	12-60	>= 36 units	>= 48 units
Greater Southdale Residential	50-100	>= 75 units	>= 88 units
Neighborhood Node	10-60	>= 35 units	>= 48 units
Office Residential	20-75	>= 48 units	>= 61 units
Mixed Use Center	12-100	>= 56 units	>= 78 units
Community Activity Center	90-150	>= 120 units	>= 135 units
Regional Medical Center	50-100	>=75 units	>= 88 units



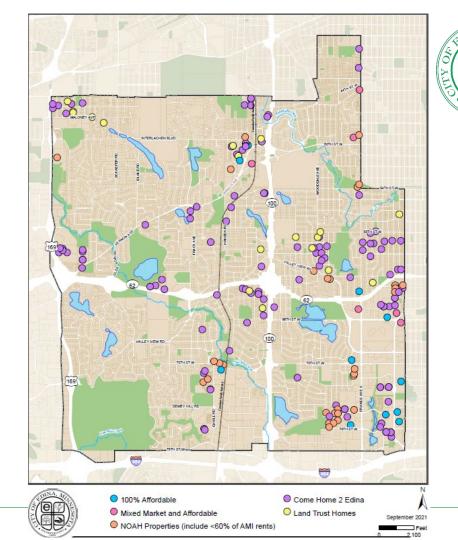
# Change #3: Cooperation

### Add:

- The owners and their agents of multifamily rental and ownership properties subject to this policy must cooperate with the City's compliance officer during the affordability period. Non-compliance may be grounds for suspension of the rental license.
- Amend rent, sales price, and income limits



# Location of Affordable Housing







# Questions?

