

**BOARD OF COUNTY COMMISSIONERS
AGENDA ITEM SUMMARY**

Meeting Date: February 20, 2008

Division: Growth Management

Bulk Item: Yes No

Department: _____

Staff Contact: Lisa Tennyson

AGENDA ITEM WORDING: A public hearing to consider an amendment to the Land Development Regulations for Monroe County concerning a lawfully established and equitably vested resale price for deed restricted affordable housing; revising section 9.5-4 to define the lawfully established and equitably vested resale price to be applied to sale and re-sale prices of deed restricted affordable housing.

(Staff requests that this item be continued to the March BOCC meeting in Marathon)

ITEM BACKGROUND: Monroe County has encouraged the building of affordable housing with impact fee relief, building permit fee relief and other incentives. Such incentives and market prices may dictate that lower prices accrue to the initial purchasers of affordable housing than the allowed price under the affordable housing price restrictions. This regulation will assure that whatever the initial sale price, the profit on future sales is limited to a certain percent (2.5%), and the benefit of affordable housing prices inures to subsequent purchasers.

PREVIOUS RELEVANT BOCC ACTION: None

CONTRACT/AGREEMENT CHANGES: None

STAFF RECOMMENDATIONS: Approval

TOTAL COST: N/A

BUDGETED: Yes No

COST TO COUNTY: _____

SOURCE OF FUNDS: _____

REVENUE PRODUCING: Yes No **AMOUNT PER MONTH** _____ **Year** _____

APPROVED BY: County Atty OMB/Purchasing _____ Risk Management _____

DOCUMENTATION: Included Not Required _____

DISPOSITION: _____

AGENDA ITEM # _____