

**BOARD OF COUNTY COMMISSIONERS
AGENDA ITEM SUMMARY**

Meeting Date: March 19, 2008

Division: Growth Management and Housing and
Community Development

Bulk Item: Yes No

Department: _____

Staff Contact Person: Lisa Tennyson/292-4462

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(Staff is requesting that this item be withdrawn at this time.)

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: N/A

STAFF RECOMMENDATIONS: Approval

TOTAL COST: N/A

BUDGETED: Yes No

COST TO COUNTY: N/A

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 # _____