

TOWN OF DAVIDSON TOWN BOARD OF COMMISSIONERS

Consistency Statement

REQUEST

Text amendment to Section 5 of the Davidson Planning Ordinance (Affordable Housing Requirements).

SUMMARY OF PETITION

This text amendment proposes to:

Permit a payment-in-lieu for all required affordable housing

CONSISTENCY STATEMENT

The text amendment to the Planning Ordinance, as presented to the Town Board for its review and comment, in the opinion of the Town Board is consistent with (a) the Davidson Comprehensive Plan, as adopted by the Board of Commissioners and amended from time to time; and (b) all other officially adopted plans that are applicable, in the following respect(s):

Consistency with the Davidson Comprehensive Plan:

1. The proposal continues to require participation in the Town's affordable housing program.
 - *In order to promote socioeconomic diversity, the town will continue to require affordable housing (29).*
2. The proposal will bring in more funds that can be directed toward alternative affordable housing, such as rental and senior friendly housing.
 - *As more seniors retire or choose to age-in-place, more accessible housing is needed (29)*
 - *Promote rental and high-density affordable housing (Goal 2, 53)*
 - *Develop flexible and affordable senior housing (Goal 1, 53)*
3. The proposal will allow the Town to take a more active role in locating affordable housing through the community. The payment in lieu funds gives the Town the ability to partner with other developers who are experienced in developing low to moderate income housing. These funds can be used to, for example, take advantage of market opportunities by locating and purchasing property, or to contribute to a low income housing tax credit (LIHTC) project. If the Town is able to support an LIHTC project, the number of affordable units will significantly increase, and the location of the units will be close to transit.
 - *Locate affordable housing throughout the community (Goal 2, 53)*
 - *Prevent net loss in the number of existing affordable houses (Goal 2, 53)*
 - *Promote rental and high-density affordable housing (Goal2, 53)*
 - *Growth should create a full range of employment and housing opportunities (71)*

-Recognizing that many of Davidson's residents will commute to work, affordable housing within close proximity of the transit station will be critical to quality of life and the success of the commuter rail (Goal 2, 53)

Adopted this 11th day of August, 2015.