

Charlotte HOME

Prioritization Tool for Affordable Housing Incentives					
Applicant/Developer Name: Solis Investment LLC					
Date of Application:			09.11.2024		
Review Team: Rich Gromalski; Shaun Cullinan; Sandra Weaver					
Incentives Requested: <input checked="" type="checkbox"/> Impact Fee Waiver <input checked="" type="checkbox"/> Utility Fees x Other Fees <input type="checkbox"/> Density <input type="checkbox"/> Land Donation <input type="checkbox"/> Local Gov. Contribution <input type="checkbox"/> Other					
TIER I - Designation of Affordable Housing for Waiver of Impact Fees on Affordable Units					
Type of Housing: (select one)		Rev 1	Rev 2	Rev 3	Avg.
Multi-Family (> 100 affordable units)	25				
Multi-Family (10 - 100 affordable units)	20	20	20	20	
Multi-Family (2 - 10 affordable units; non-profit/CLT)	15				
Subsidized Single Family Ownership	15				
Special Needs/Supported Living	20				
Average Affordability of Units: (select one)					
60-80% AMI	10	10	10	10	
Below 60% AMI	15				
Below 30% AMI	20				
Additional Consideration:					
Non-profit developer or Community Land Trust	5				
Total points for Tier I		30	30	30	30
TIER II - Eligibility Criteria for Additional Incentives					
Term of Affordability: (select one)					
Perpetuity	25	25	25	25	
50 years	20				
21 - 49 years	15				
20 years	10				
Tied to sale of unit	5				
Capacity of Builder/Developer:					

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Financial capacity and past experience	up to 10	8	10	10	
Plan for maintenance and continued affordability	up to 10	8	7	8	
Project Readiness: (select all that apply)					
Site Control	5	5	5	5	
Property Zoned for Proposed Use	5	5	5	5	
Construction to begin within 180 days	5	5	5	5	
Leveraged Investment: (select one)					
Tax Credit Project	5				
Other	5				
Terms of Agreement (ROI)	up to 10	7	8	8	
Total points for Tier II		63	65	66	65
TIER III - Additional Considerations					
(Select all that apply)					
Case Management	5				
Financial Literacy/Employment/Educational Programs	up to 10				
Proximity to medical, employment, shopping	5	5	5	5	
Collaborative Venture	5	5	5	0	
Total points for Tier III		10	10	5	8
TIER IV - Bonus					
Project includes > 300 affordable units	15				
Total points for Tier IV		0	0	0	0
Total points for Tiers I, II, III and IV		103	105	101	103
Recommendation of Review Team					
The project qualifies for expedited permitting, impact fee waiver on affordable units, and Tier IV (100%) public fee subsidies on affordable units, not to exceed maximum award amount. Subsidy award is contingent upon submission of detailed fee schedule by developer.					