



Legislation Text

File #: 2024-5826, Version: 1

Title

Charlotte HOME Award Recommendation - Sovereign at Parkside East (SAPE)

Human Services

- a) Approve the application and award incentives and fee subsidies as recommended; or
- b) Approve the application and award incentives and fee subsidies with modifications to the recommendation; or
- c) Deny the application; and
- d) If approved, authorize the County Administrator or his/her designee to approve and execute a Land Use Restriction Agreement (LURA) outlining the terms of affordability and compliance.

Budgeted Action:

No action needed.

Background:

Charlotte HOME (Housing Opportunities Made Easier), an incentive program for affordable housing developers, was adopted by the Board of County Commissioners (BCC) to reduce barriers and attract developers of affordable housing to Charlotte County. Available incentives include (but are not limited to): expedited permitting; impact fee waiver; land donation; density; utility connection and other fee subsidies; etc.

The Strategic Group requests incentives and subsidies for the development of Sovereign at Parkside East (SAPE), a proposed 32-unit, 100% affordable multi-family development, consisting of 1- and 2-bedroom garden style apartments, targeting elderly households at or below 60% of Charlotte County AMI.

Applicant received a cumulative Charlotte HOME score of 107, qualifying them for expedited permitting, impact fee waivers, density (if applicable), and 100% of eligible fee subsidies, not to exceed \$650,000. A schedule of estimated fees eligible for subsidy is provided for the purpose of encumbrance of approved award.

The AHAC unanimously voted to recommend approval of the application at the 11.29.2023 meeting.

Approved applications are subject to Land Use Restriction Agreement (LURA) outlining the term of affordability, tenant eligibility, performance compliance, and other terms as identified.

Provided with the item are the Charlotte HOME application, cumulative scoring prioritization matrix, estimated fee schedule, and incentive award criteria for reference.