

ATTACHMENT A

**A RESOLUTION SETTING A PUBLIC HEARING TO MODIFY
AFFORDABLE HOUSING PAYMENT IN LIEU PROVISIONS
Resolution No. 14/2008-09**

WHEREAS, the Carrboro Board of Aldermen seeks to consider fully policies, plans and regulations pertaining to development opportunities; and

NOW, THEREFORE BE IT RESOLVED that the Board of Aldermen:

Section 1. Sets a public hearing on “AN ORDINANCE AMENDING THE LAND USE ORDINANCE TO MODIFY THE FORMULA AND SCHEDULE FOR ESTABLISHING THE TOWN’S ANNUAL PAYMENT IN LIEU OF AFFORDABLE HOUSING UNITS” for October 28, 2008; and

Section 3. Refers the draft ordinance to the Planning Board and Orange County for review.

BE IT FURTHER RESOLVED that the draft ordinance is also referred to the following advisory boards and commissions for consideration and recommendation prior to the specified public hearing date:

- | | |
|-------------------------------------------------------------|----------------------------------------------------------------------|
| <input type="checkbox"/> Appearance Commission | <input type="checkbox"/> Recreation and Parks Commission |
| <input type="checkbox"/> Transportation Advisory Board | <input type="checkbox"/> Northern Transition Area Advisory Committee |
| <input type="checkbox"/> Environmental Advisory Board | <input type="checkbox"/> _____ |
| <input type="checkbox"/> Economic Sustainability Commission | <input type="checkbox"/> _____ |

AN ORDINANCE AMENDING THE LAND USE ORDINANCE TO MODIFY THE
FORMULA AND SCHEDULE FOR ESTABLISHING THE TOWN'S ANNUAL
PAYMENT IN LIEU OF AFFORDABLE HOUSING UNITS

THE BOARD OF ALDERMEN OF THE TOWN OF CARRBORO ORDAINS:

Section 1. Subsection 15-54.1 (b) (4) is amended by revising subdivisions a. and b. and deleting subdivision c. so that the subsection reads as follows:

(4) The affordable housing payment in lieu fee shall be an amount established annually by the Board of Aldermen. This fee shall be established so that it roughly corresponds to the average subsidy required for an affordable housing agency to complete an affordable unit. In making this determination, the Board shall be guided by the following:

- a. Once every twelve months, each affordable housing agency that operates within the Chapel Hill-Carrboro School District will be asked to provide the town with a list of new affordable units within that district during the previous twelve-month period and to specify for each such unit the dollar amount of subsidy needed to make such unit affordable. The subsidies considered will be inclusive, i.e. donated lots, discounted land, public funds, private funds, donated infrastructure, donated or discounted labor and materials, or other forms of subsidy and shall represent the difference between the appraised market value and the sales price, less any additional subsidies provided at the time of sale.
- b. The per unit average of the subsidies will be calculated and this average shall represent the annual payment in lieu fee.

Section 2. All provisions of any town ordinance in conflict with this ordinance are repealed.

Section 3. This ordinance shall become effective upon adoption.