

# Board of County Commissioners Amendment 2020-1-A-3-1

February 11, 2020

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Shareholder

Lowndes, Drosdick, Doster, Kantor & Reed, P.A.



# Dominium: At a Glance

## PROPERTIES OWNED FOR:

0-4 YEARS: **80**

5-9 YEARS: **41**

10-14 YEARS: **47**

15+ YEARS: **60**

### PORTFOLIO SITES UNITS

Owned 228 34,998

Fee - Interim 2 120

**TOTAL 230 35,118**

### EMPLOYMENT

Site: **832**

#### Corporate:

Property Mgmt 116

Corporate Services 129

Development 86

**TOTAL 1,163**



### Current Footprint by State



\*Data as of 1/2020



# Dominium: Comparable Communities



**The Reef at Riviera – Palmetto, FL**



**Peachtree Shoals – Dacula, GA**



**River North – Coon Rapids, MN**



**The Legends of Columbia Heights – Columbia Heights, MN**



# Subject Property



- 10.60 acres
- Senior Affordable Housing (62+)
- No permanent residency by school-age children
- Between 334 – 371 units
- No Environmental Issues
- Net *decrease* of 1,683 PM peak trips

# Orange County Housing For All 10-Year Action Plan

The 10-Year Action Plan proposes to preserve and create 30,300 housing units.

Housing Type	Household Income*	Total
Affordable	\$26k - \$83k	11,000 Units
Attainable	\$83k - \$97k	19,300 Units
Market Rate	\$97k+	55,800 Units

**2030 Total: 86,100 Units**



- Create**  
Missing Middle Housing  
**6,600 Units**
- Eliminate**  
Regulatory Barriers  
**10,500 Units**
- Integrate**  
Affordable, Attainable  
& Market Rate Housing  
**13,200 Units**



Action Plan Impact  
**35%**  
of Total 2030 Units

=

Housing for All  
**30,300**  
Units

The Housing for All Action Plan will promote greater affordable and attainable housing options by targeting 35% of the total number of units projected to be developed in Orange County in the next 10 years.

*\*based on a household of four in Orange County*

# Orange County Housing For All 10-Year Action Plan

## Measures and Outcomes:



**1,000**

certified affordable units will be produced by 2030

- Initial \$2 million available in the Revolving Loan Fund by July 31, 2020, with an additional \$1.5 million in contributions added by July 31, 2021.
- Up to 1,000 certified affordable units will be produced by 2030 as a result.

## Next Steps and Timeline:

- Present the final recommendation for establishment of a Revolving Loan Fund to the Board of County Commissioners by December 31, 2019.
- Partner with private sector organizations for matching contributions, totaling at least \$1.5 million.
- Establish a scope of services and issue a request for proposal to select a Community Development Financial Institution (CDFI) to administer the Revolving Loan Fund.

## Implementing Agency:

Orange County Housing and Community Development Division

- Proposed Project:
  - 100% units Affordable
  - 60% AMI (average)
  - Sec. 42 Tax Credit Program (4%)
  - 30 year Affordability Restriction
- Rents:
  - 1 BR \$781
  - 2 BR \$937
  - 3 BR \$1083

# Request

- Community Meeting November 18th, 2019
- LPA Unanimous Recommendation to Transmit January 16, 2020
- Transmittal of request for Comprehensive Plan Amendment for Subject Property from Commercial (C) to Medium-High Density Residential (MHDR)
- Returns for Adoption with PD rezoning on May 5<sup>th</sup>, 2020



# EXISTING CONDITIONS





## Existing Conditions





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