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

February 11, 2020

By: Becky Wilson

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

DOMINIUM

Current Footprint by State

PORTFOLIO SITES UNITS Owned 228 34,998 Fee - Interim 2 120

TOTAL 230 35,118

EMPLOYMENT

Site: 832

Corporate:

TOTAL	1,163
Development	86
Corporate Services	129
Property Mgmt	116
orporate:	



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

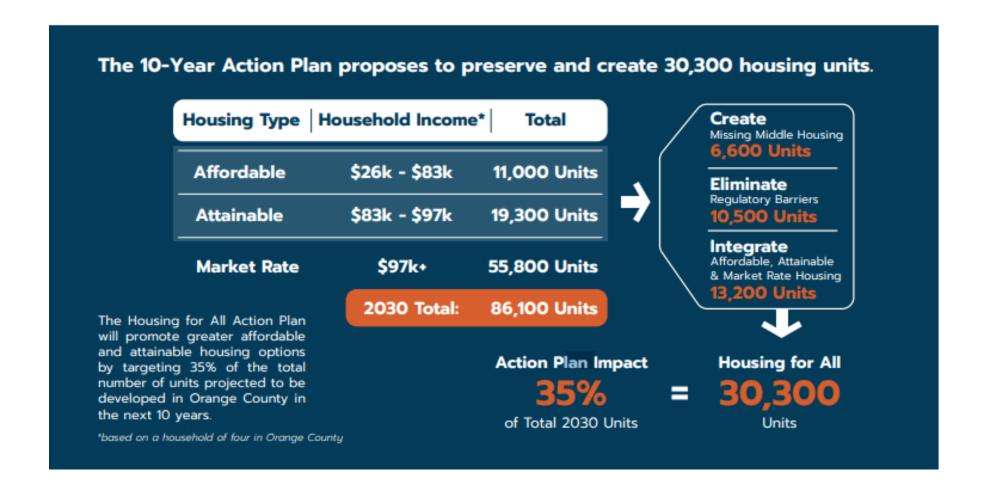
Subject Property



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



Orange County Housing For All 10-Year Action Plan





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 5th, 2020



EXISTING CONDITIONS

















