



Legislation Text

File #: 22-1631, **Version:** 1

Resolution to Approve the City of Ann Arbor Affordable Housing Agreement for The Standard Attached is a resolution to approve the City of Ann Arbor Affordable Housing Agreement for The Standard located at the corner of South Main Street and East William Street. The developer used a zoning premium in the Unified Development Code to allow the development to exceed 700% FAR in exchange for providing two units of affordable housing.

This Agreement is consistent with City of Ann Arbor policies regarding affordable housing as administered by the County's Office of Community and Economic Development (OCED). The units of affordable housing are studios that will be offered at a rent level affordable to households earning up to 80% of AMI. (The rent level shall be set at 30% of the HUD published rent level for one person households at 60% of AMI, which is currently \$1,238.) These units will be available for affordable housing for 99 years.

The Agreement requires that the affordable housing be offered to those on the Ann Arbor Affordable Housing Waitlist which the OCED has been maintaining since 2019. Prospective tenants will be certified as income-qualified by the OCED prior to the developer leasing an affordable housing unit. The developer will be required to provide annual reports to the City regarding compliance with the Agreement.

Prepared by: Kevin S. McDonald, Chief Deputy City Attorney

Teresa Gillotti, Director Office of Community and Economic Development

Whereas, City Council approved The Standard at Ann Arbor Site Plan (the "Development") on March 2, 2020; and

Whereas, The Standard at Ann Arbor, LLC agreed to provide two affordable dwelling units in the Development in order to utilize a premium for additional density in the Unified Development Code;

RESOLVED, That City Council approve the City of Ann Arbor Affordable Housing Agreement for The Standard, substantially in the form attached;

RESOLVED, That City Council authorize the Mayor and City Clerk to sign the City of Ann Arbor Affordable Housing Agreement for The Standard after approval as to form by the City Attorney and approval as to substance by the City Administrator; and

RESOLVED, That the City Administrator or designee is authorized to take all necessary actions to implement this resolution, including execution of any supplemental documents.

Sponsored by: Mayor Taylor