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February 9, 2009

Mayor Kevin Foy and
Chapel Hill Town Council Members

Re: Affordable Housing at Aydan Court

Dear Mayor Foy and Members of Council:

We have been working with the Aydan Court developer on the affordable housing component of the proposed development application. The developer is proposing to provide four one-bedroom units on site, plus a payment-in-lieu (PIL) for an additional 4.7 units.

The affordable units will be priced so as to be affordable to one-person households earning less than 80% of the area median income. In addition, the developer has agreed to make use of the transfer fee which insures that the affordable units will remain affordable and well maintained in perpetuity.

Regarding the PIL, I believe the Council is well aware of my concerns about excessive numbers of 1BR condominiums that are coming to the Land Trust. Furthermore, I believe the Council would be wise to accept payments-in-lieu to ensure the future success of the Town's inclusionary housing program. The current economic downturn has highlighted the need for subsidy to assist buyers who struggle with mortgages, homeowner association dues and our stewardship fees.

I therefore support the developer's proposal to offer a mix of units and PIL.

I appreciate the Council's consideration of this perspective.

Sincerely,

Robert Dowling
Executive Director