

1600 E. Franklin St  
Chapel Hill, NC 27514  
919.990.3372

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ATTACHMENT 18

June 10th 2002

To: Cal Horton, Town Manager  
Cc: Roger S. Waldon, Planning Director  
From: Tom Tucker, Rosemary Street Mixed-Use Development  
Re: Rosemary Street Mixed-Use Development (Rosemary Village)  
Affordable Housing Proposal

We have reviewed the Affordable Housing recommendations from the Town Staff and fully support them w/respect to providing 15% (6 units) of the units on site.

We believe the residents of the Northside Community would be better served if these units were available as rentals instead of being offered for sale.

There is a significantly greater pool of potential tenants than buyers for these particular units in the Northside Community. There is a great need for affordable rental housing within our community.

Please consider this request subject to the following:

Provision for the Affordable Rental Units

Rosemary Village shall provide 6 dwelling units available for rental in accordance with HUD Section 8 "Fair Market Rent", and that the owner/management company shall accept Section 8 vouchers. These units shall be provided with the following:

- A. The owner shall construct 6 units located within the Rosemary Village development. The homes at Rosemary Village range in size from approx 800 sq feet to 1400 sq feet. All units are suitable for a 3 person household. The affordable units shall be located throughout the development, evenly dispersed amongst the market units, w/respect to both location and unit type. The affordable unit type distribution will reflect the distribution of unit types for the whole development.
- B. The 6 rental units shall be permanently affordable and available to "eligible renters", who shall be defined as households earning less than 80% of the area median income as published periodically by the U.S. Department of Housing and Urban Development for the Raleigh-Durham-Chapel Hill Metropolitan Statistical Area (MSA). Section 8 vouchers will be accepted for these units.

ROSEMARY VILLAGE

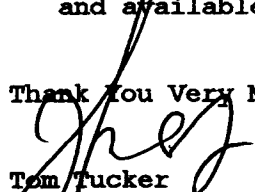
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# ROSEMARY VILLAGE

- C. The 6 rental units shall be rented to eligible renters at a maximum rent (including utilities) not to exceed the Section 8 Fair Market rents for the units as published by the U.S. Department of Housing and Urban Development for the Raleigh-Durham-Chapel Hill Metropolitan Statistical Area (MSA).
- D. The owner shall execute deed restrictions that will be recorded with the Orange County register of Deeds prior to the issuance of a Zoning Compliance Permit, as approved by the Town Manager and Orange Community Housing Corporation, to ensure that the 6 rental units remain affordable to eligible renters, in perpetuity.
- E. The owner will work with local non-profits to help advertise and recruit prospective tenants on an on-going basis. A "good-faith" marketing agreement shall be developed between the owner/management company and local non-profits to ensure that these 6 units are rented to eligible renters.
- F. The recorded deed restrictions shall include a provision that if after working with local non-profits, the owner/management company may rent such units to other renters without restrictions for up to 12 months, if written authorization is provided in advance for such rental units from Orange Community Housing Corporation and approved by the Town of Chapel Hill.
- G. That no Certificates of Occupancy shall be issued for units in this development until the 6 affordable units are constructed and available for occupancy in its respective building.

Thank You Very Much

  
Tom Tucker  
Rosemary Village  
Chapel Hill, NC 27514