

I. FORMULA

- Approved density after zoning approvals = X sq. ft.
- By-right density under existing zoning (including prior zoning approvals) of property before proposed zoning = Y sq. ft.
- $X - Y = D$ sq. ft. (Delta)
- At the option of the developer, for all product types, $D \times (\$4)$ or $D \times (5\%)$, provided onsite or offsite by developer or third party.

II. EXAMPLE

A. Facts

- Site = 1 acre
- C-2 = By-right existing zoning
- Service Commercial = GLUP
- R-C = Proposed rezoning with Site Plan
- High Medium Residential Mixed Use = GLUP amendment

B. Application

- C-2 = 1.5 FAR = 65,340 sq. ft. GFA
- R-C = 3.24 FAR (maximum under GLUP) = 141,134 sq. ft.
- $141,134 \text{ sq. ft.} - 65,340 \text{ sq. ft.} = 75,794 \text{ sq. ft.} \times \$4 = \$303,176$

OR (at developer's option)

- $75,794 \text{ sq. ft.} \times 5\% = 3,790 \text{ sq. ft.}$ ADUs provided by developer or third party onsite for rental residential, or offsite for rental residential, condo residential, or office. Offsite will be permitted at the developer's option only if the ADUs are provided within $\frac{3}{4}$ of a mile from the metro (if the site plan is for a site within $\frac{3}{4}$ of a mile of the metro) and/or within $\frac{3}{4}$ of a mile of the site for site plans not located within $\frac{3}{4}$ of a mile of the metro.

July 26, 2005
Page 2

- A unit will be counted as an ADU if it is affordable as a rental unit to a household at 60% of area median income (according to the tax credit rules), committed for 30 years, and provided it meets a county set standard for condition and operation.

K:\NETER\housing-reservefundcontr-ver1.doc