



## MEMORANDUM

**TO:** Mayor and Council Members

**FROM:** Rosie Truelove, Director, Neighborhood Housing and Community Development Department

**DATE:** March 7, 2018

**SUBJECT:** Extension Request for Responding to Resolution 20170817-056

The purpose of this memo is to request an extended deadline to April 30, 2018 for providing information responsive to Resolution No. 20170817-056, which provided the following direction:

“In conjunction with the CodeNEXT process, the City Manager is directed to evaluate the existing Density Bonus programs in TOD district regulating plans, and make recommendations on the establishment of a new Density Bonus Program category for eligible projects” to incentivize construction of on-site affordable housing units that meet affordability requirements including setting aside 75% of the total units by square footage as affordable at different median family income (MFI) levels.

The economic analysis required to respond to this resolution will be completed by ECONorthwest in parallel with work they are undertaking as part of CodeNEXT to develop and calibrate a new citywide density bonus program. Their contract includes re-calibration of the Transit-Oriented Development (TOD) districts density bonus programs. Because calibration is focused on assessing developers’ ability to provide affordability in their developments, the calibration calculations must take into account the most up-to-date market conditions (including development costs, financing, and rents/sales prices). Therefore, this calibration is scheduled to begin closer to CodeNEXT consideration by City Council.

Staff are requesting an extension of the deadline for responding to this resolution to ensure that the findings of the consultants’ calibration can be taken into account when providing responsive information back to City Council. Staff proposes the deadline be extended to be consistent with the CodeNEXT adoption timeline.

cc: Spencer Cronk, City Manager  
Joe Pantalione, Interim Assistant City Manager