

CM Kitchen MOTION SHEET

Amend 25-1-725 Post-Construction Requirements and Penalty:

New Part 6.

Part 6. The city shall enter into an agreement with each qualifying development, whether or not supported with city investments, that will include at least the following provisions to ensure compliance with affordability requirements established in this program, as well as ongoing affordability:

1. For owner-occupied housing, granting the City a right of first refusal for purchase of the property upon sale
2. To the extent feasible for rental developments, granting the City a right of first refusal for purchase of the property upon sale
3. Provisions related to penalties for repeated violations
4. Other options the city deems appropriate