

Amendment 2 to Amendment 21 to Council Bill 58-2009 (as amended)

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Amendment No. 2 to Amendment 21

*(This amendment revises the CEPPAs related to the Downtown Columbia
Community Housing Fund.)*

In the attachment, on page 44, after CEPPA #9, insert:

	UPON ISSUANCE OF THE FIRST BUILDING PERMIT
<u>10.</u>	<u>GGP shall contribute \$1.5 million in initial funding for the Downtown Columbia Community Housing Fund. Payment will be contingent upon the expiration of all applicable appeal periods associated with each building permit without an appeal being filed, or if an appeal is filed upon the issuance of a final decision of the courts upholding the issuance of the permit.</u>

	UPON ISSUANCE OF THE BUILDING PERMIT FOR THE 400TH RESIDENTIAL UNIT
<u>11.</u>	<u>GGP shall contribute \$1.5 million in additional funding for the Downtown Columbia Community Housing Fund. Payment will be contingent upon the expiration of all applicable appeal periods associated with each building permit without an appeal being filed, or if an appeal is filed upon the issuance of a final decision of the courts upholding the issuance of the permit.</u>

In the attachment, on page 46, after CEPPA #23, insert:

	UPON ISSUANCE OF ANY BUILDING PERMIT FOR A BUILDING CONTAINING DWELLING UNITS
<u>26.</u>	<u>To fulfill an affordable housing obligation, each developer will provide a one-time, per unit payment to the DCCHF in the following amounts, to be imposed upon the issuance of any building permit for a building containing dwelling units. Payment will be contingent upon the expiration of all applicable appeal periods associated with each building permit without an appeal being filed, or if an appeal is filed upon the issuance of a final decision of the courts upholding the issuance of the permit:</u> <u>1). \$2,000/unit for each unit up to and including the 1,500th unit.</u> <u>2). \$7,000/unit for each unit between the 1,501th unit up to and including the 3,500th unit.</u> <u>3). \$9,000/unit for each unit between the 3,501st unit up to and including the 5,500th unit.</u>

	<u>The amounts to be paid under 1), 2) and 3) above will be subject to annual adjustment based on a builder's index, land value or other index provided in the implementing legislation.</u>
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	ADDITIONAL CEPPA CONTRIBUTION
<u>27.</u>	<u>Each owner of property developed with commercial uses pursuant to the Downtown Revitalization Zoning Regulations shall provide an annual payment to the DCCHF in the amount of five cents (\$0.05) per square foot of Gross Leasable Area for office and retail uses, and five cents (\$0.05) per square foot of net floor area for hotels. The payment will be made annually by the property owner, with the initial payment being made prior to the issuance of an occupancy permit for net new commercial development on the property. The amount of the charge will be subject to annual adjustment based on a builder's index, land value, or other index provided in the implementing legislation.</u>

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Renumber the CEPPAs accordingly.