

February 20, 2007

Work Session with Whitefish City Council

City Stipulation of Affordable Units

The following three options are available to developers when a development triggers the inclusion of an affordable housing component.

- An Affordable Housing Unit is defined as a unit within the adopted range of mortgages for non-subsidized units as adopted by the Whitefish Housing Authority. The mortgages on the list are affordable to households earning 60% to 125% area median income without any downpayment and closing cost assistance. Affordable units will make up a minimum of 10% of total units in the development.
- Gifted Lots are defined as improved lots with all infrastructure complete. Gifted lots receive a deferred hook up fee to city water and sewer. The developer does not have to pay the fees; the cost of the fee will be placed as lien on the land in the name of the City of Whitefish. Gifted lots must equal a minimum of 10% of the total lots in the subdivision.
- Cash in lieu payment is equal to \$6,000 per unit x all units in the subdivision.

At preliminary plat, a developer will agree that one of the three options listed above will be met by final plat and any buy sell agreements or gifts of land must be in place by final plat.

At the time of request for preliminary plat, the Whitefish Housing Authority will submit a letter to City Council documenting WHA preference of one of the three options above or a combination of the options. City Council is vested with the final decision.