



We Are Columbia

**COLUMBIA ECONOMIC DEVELOPMENT SUBCOMMITTEE MEETING AGENDA
TUESDAY, JULY 31, 2018**

The Columbia Economic Development Subcommittee will conduct a Meeting on Tuesday, July 31, 2018 at 2:00 p.m. in the Mayor's Conference Room at City Hall, 1737 Main Street, 2nd Floor, Columbia, SC 29201.

Prior to entering the meeting please turn all electronic communication devices to the silent, vibrate or off position. All presenters are asked to speak directly into the microphone for recording purposes.

CALL TO ORDER

DISCUSSION OF CONSTRUCTION STRATEGIES AND GROWTH

1. Land Use and Design Development Policy
2. Affordable Housing Special Source Revenue Credit Incentive

OTHER MATTERS FOR CONSIDERATION ON AUGUST 14, 2018

3. Demolition Delay Ordinance
4. Partnership Approach for Completing Demolitions



We Are Columbia

MEETING DATE: July 31, 2018

DEPARTMENT: City Clerk

FROM: *Erika Moore, City Clerk*

SUBJECT: Land Use and Design Development Policy

FINANCIAL IMPACT:



We Are Columbia

MEETING DATE: July 31, 2018

DEPARTMENT: City Clerk

FROM: *Erika Moore, City Clerk*

SUBJECT: Affordable Housing Special Source Revenue Credit Incentive

FINANCIAL IMPACT:

STRATEGIC GOALS: Collaborate and partner with entities, Foster a healthy quality of life, Provide high quality municipal services

ATTACHMENTS:

- Draft_Affordable_Housing_Resolution (DOCX)
- Charleston Mixed Use Workforce Housing Ordinance (PDF)
- Resolution_2014_024_adapt_criteria_and_policy_On_real_property_multi_county_industrial_park (PDF)
- Resolution_2014_045_amend_special_source_revenue_credit (PDF)
- Resolution_2015_049_sunset_tax_credit_for_student_housing (PDF)

RESOLUTON NO.: R-2018-XXX

Adopting a Policy and Criteria to Consider the Inclusion of Real Property in a Multi-County Industrial Park to Apply Richland County's Special Source Revenue Credit incentive to Real Property within the Corporate Limits of the City of Columbia developed for Affordable and Workforce Housing Projects

WHEREAS, Columbia City Council desires to provide incentives for Affordable and Workforce Housing Developments within the corporate limits that will help address the Affordable Housing Shortage that currently exists, and

WHEREAS, Affordable Housing for rental and homeownership will serve families with household income at or below 80% Area Median Income (AMI) as defined by the US Department of Housing and Urban Development (HUD) annually and adjusted by the City of Columbia Community Development Department.

WHEREAS, Workforce Housing for rental and homeownership will serve families with household incomes at 81% but not to exceed 120% of the AMI as defined by HUD annually and adjusted by the City of Columbia Community Development Department.

WHEREAS, City of Columbia 2016-2019 Consolidated Plan indicated there were 11,069 renters and 3,860 homeowners that pay 30% of their income in housing cost and defined by HUD as being cost burdened.

WHEREAS, the Columbia Housing Authority received over 23,266 applications in 27 hours for its Section 8 program in July 2017.

WHEREAS, Columbia City Council desires to incentivize projects designed and developed for a blended income target market, and

WHEREAS, the City of Columbia desires to promote mixed-income housing to reduce concentration of low income housing in targeted neighborhoods. Concentration is defined as the existence of housing problems, low-income households, or ethnic/racial minorities in a Census Tract at a rate of 10 percent or higher than the City as a whole.

WHEREAS, Affordable rents shall be an amount equal to 30% of an Affordable (80%) or Workforce Housing (120%) household AMI. Affordable rent is the high HOME rent as published annually by HUD and adjusted by the City of Columbia Community Development Department.

WHEREAS, Initial maximum allowable sales price shall be an amount equal to 3 times 80% AMI and 3 times the 120% AMI as determined annually by HUD and the City of Columbia Community Development Department.

NOW THEREFORE,

BE IT RESOLVED by the Mayor and City Council this XXX, 2018, that the following criteria are hereby adopted in order for Columbia City Council to determine when it is appropriate to include a real

property or real properties developed as affordable housing projects located within the corporate limits of the City of Columbia in a Multi-County Industrial Park in order for the development to qualify for Richland County’s Special Source Revenue Credit Incentive:

1. A minimum private investment of \$10,000,000 in total project costs as allowed by Richland County and City of Columbia with no use of JEDA funds;
2. The development must contain at least ___units of housing affordable to residents making between 30% to 80% AMI and ____ units of housing affordable to residents making between 80% to 120% AMI;
3. The period of affordability shall be for 30 years, which shall be the subject of deed restrictions;
4. Project must be completed within three years of approval of the ordinance from City Council certifying the project;
5. Affordable units shall be dispersed throughout the development and shall be comparable in size, number of bedrooms, materials and parking to dwelling units in the development in which they are located. Exteriors of affordable units shall be consistent with and indistinguishable from the exteriors of other units in the project;
6. Columbia City Council reserves the right to review (cost benefit analysis) and approve or deny any other Assistance that may already be available to development project.
7. ***What kinds of projects is Council looking to incentivize: Density, Income, Mixed-Use***

BE IT FURTHER RESOLVED, that inclusion of a real property or real properties developed privately owned affordable housing projects located within the corporate limits of the City of Columbia in a Multi-County Industrial Park shall be ordinance and the enactment of such an ordinance is in the sole exclusive legislative discretion of Columbia City Council.

Requested by:

Mayor

Approved by:

City Manager

Approved as to form:

ATTEST:

City Attorney

City Clerk



Ratification
Number 2017-069

A N O R D I N A N C E

TO AMEND PROVISIONS OF CHAPTER 54 OF THE CODE OF THE CITY OF CHARLESTON (ZONING ORDINANCE) PERTAINING TO ARTICLE 2, PART 15 – MIXED USE 1 - WORKFORCE HOUSING DISTRICT AND MIXED USE 2 - WORKFORCE HOUSING DISTRICT. **(AS AMENDED)**

BE IT ORDAINED BY THE MAYOR AND COUNCILMEMBERS OF CHARLESTON, IN CITY COUNCIL ASSEMBLED:

Section 1. Article 2, Part 15 – Mixed Use 1 – Workforce Housing District and Mixed Use 2 – Workforce Housing District of Chapter 54 of the Code of the City of Charleston (Zoning Ordinance) is hereby amended to read as follows (new text in **bold and double underlined** and deleted text with ~~strikethrough~~):

PART 15 - MIXED USE 1 - WORKFORCE HOUSING DISTRICT MIXED USE 2 - WORKFORCE HOUSING DISTRICT

Sec. 54-297. - Findings.

City Council finds that its urban areas have traditionally included mixed use developments that incorporate housing opportunities for persons of varying means and incomes, along with complementary nonresidential uses. City Council finds that these mixed use developments have contributed significantly to the economic success and unique fabric of its urban environment by enhancing diversity and providing job opportunities, and that it is in the public interest that incentive-driven districts be established to encourage the continued development of mixed use projects.

Sec. 54-298. - Purpose.

These districts are intended to promote a mixture of housing opportunities within a single development, along with appropriate nonresidential uses, by providing incentives for the creation of such developments in urban areas of the city where on street parking or other public parking is customary and can be reasonably accommodated.

Sec. 54-299. - Availability.

The MU-1/WH and MU-2/WH districts, being incentive based, are only available to property owners who apply for the district designation.

Sec. 54-299.1. - Definitions.

For the purpose of this part, the following terms mean:

- a. Owner occupied workforce housing unit: A dwelling unit where at least one occupant is an owner, and where all occupants have, in the aggregate, household income less than or equal to one hundred twenty (120%) percent of the area median income (AMI) for owner occupied units. Area median income (AMI) shall be determined annually by the United States Department of Housing and Urban Development as adjusted by the City of Charleston Department of Housing and Community Development, or their successors.
- b. Rental workforce housing unit: A dwelling unit, where occupants have, in the aggregate, household income less than or equal to eighty (80%) percent of the area median income (AMI) for rental units. Area median income (AMI) shall be determined annually by the United States Department of Housing and Urban Development as adjusted by the City of Charleston Department of Housing and Community Development, or their successors.
- c. Qualified household: Households where occupants have, in the aggregate, a household income less than or equal to one hundred twenty (120%) percent of the area median income (AMI) for owner occupied units, and a household income less than or equal to eighty (80%) percent of the area median income (AMI) for rental units. Area median income (AMI) shall be determined annually by the United States Department of Housing and Urban Development as adjusted by the City of Charleston Department of Housing and Community Development, or their successors.
- d. Initial maximum allowable sales price: An amount equal to three (3) times one hundred twenty (120%) percent of the area median income (AMI), as determined annually by the United States Department of Housing and Urban Development as adjusted by the City of Charleston Department of Housing and Community Development, or their successors, plus any subsidy available to the buyer.
- e. ~~Fair~~**Affordable** market rent: ~~An amount calculated and~~ **An amount equal to thirty (30%) percent of eighty (80%) percent of the annual Area Median Income (AMI), as published annually by the United States Department of Housing and Urban Development, or its successor, for the Charleston-North Charleston Metropolitan Statistical Area, as may be adjusted by the City of Charleston Department of Housing and Community Development, or their successors. Affordable rent for efficiency/studio units is the High HOME rents as published annually by the United States Department of Housing and Urban Development, or its successor, for the Charleston-North Charleston Metropolitan Statistical Area, as may be adjusted by the City of Charleston Department of Housing and Community Development, or their successors.** ~~(eighty (80%) percent of area median income (AMI)).~~ In the absence of such information, the rents charged by the owner shall not exceed thirty (30%) percent of the annual household income.
- f. Household income: All sources of financial support, both cash and in kind, of adult occupants of the housing unit, to include wages, salaries, tips, commissions, all forms of self-employment income, interest, dividends, net rental income, income from estates or trusts, Social Security benefits, railroad retirement benefits, Supplemental Security

income, Aid to Families with Dependent Children or other public assistance welfare programs, other sources of income regularly received, including Veterans' (VA) payments, unemployment compensation and alimony, and awards, prizes, government or institutional or eleemosynary loans, grants or subsidies and contributions made by the Household members' families for medical, personal or educational needs.

Sec. 54-299.2. - Land uses.

The permitted land uses in these districts are those listed under Article 2, Part 3, Table of Permitted Land Uses, in the column headings having the applicable district designation to wit: MU-1/WH or MU-2/WH, modified as follows:

- a. Every development in the MU-1/WH or MU-2/WH zoning district that has five (5) or more residential units must include owner occupied workforce housing units and/or rental workforce housing units. Every development in the MU-1/WH or MU-2/WH zoning district that has less than five (5) units must include at least one (1) owner occupied or rental workforce housing unit or nonresidential use(s) that face the street on the ground level in accordance with the provisions of subsection b.
- b. The number of owner occupied workforce housing units and/or rental workforce housing units per development shall be the greater of: (1) one ~~(1)~~ unit; or (2) ~~fifteen (15)~~ twenty (20%) percent of the number of residential units in the development, rounded up to the next whole number, whichever is greater. The workforce housing units shall be sized, in terms of square footage and number of bedrooms, comparable and proportional to the square footage and number of bedrooms of the market rate units in the development as a whole. The smallest workforce housing unit by bedroom count shall not be smaller than the smallest market rate unit with the same number of bedrooms. The workforce housing units shall be integrated and intermixed within the market rate units in a development and not clustered together or segregated from the market rate units. Developments that contain multiple buildings shall incorporate in each building workforce housing units comparable and in proportion, square footage and bedroom wise, to the number of market rate units in the building. Exterior finishes of workforce housing units shall be the same type and quality as the development's market rate units.

Developments that do not include owner occupied and/or rental workforce housing units must dedicate the greater of: (1) fifty (50%) percent of the square footage of the ground level or one thousand five hundred (1,500) square feet for nonresidential uses. Nonresidential uses in the MU-1/WH district are the nonresidential uses allowable in the Limited Business (LB) district, and nonresidential uses in the MU-2/WH district are the nonresidential uses allowable in the General Business (GB) district.

- c. Fee payment in lieu of units (rental units only): In lieu of providing on site rental workforce housing units, a developer may choose to contribute a fee, on a per unit basis, to the City's Affordable/Workforce Housing Account for any or all of the number of workforce housing units required for the development.

The fee, per unit, shall be a sum equal to the number of gross square footage in the development, whether residential, retail, commercial or otherwise, and inclusive of all heated and unheated spaces (but excluding parking garages) multiplied by \$5.10, then divided by the number of required workforce units in the development. Square

footage initially used solely as a grocery store or pharmacy may be excluded from gross square footage for purposes of calculating the fee; provided however, if at any time during the period of twenty-five (25) years after the issuance of a certificate of occupancy for the development, the use of the square footage as a grocery store or pharmacy lapses for a period of twelve (12) consecutive months, or is utilized for any other purpose, the then owner of the development shall be required, as a condition of occupancy of such space, to pay a sum equal to the difference between fee per unit that would have been payable had the space not been excluded from the per unit calculation and the fee per unit initially.

Fees shall be calculated at the time of building permit application, and paid in full prior to the issuance of a certificate of occupancy for any part of the project.

- d. Land donation in lieu of units: Upon approval of City Council, and in its sole discretion, land may be donated to the City for Workforce Housing to satisfy some or all of workforce housing units required by the development. The size, configuration and location of any land proposed for donation shall be capable and appropriately zoned to support, at minimum, the number of units it is intended to replace, and is subject to the sole approval of City Council, which may be withheld for any or no reason. Should the City elect to accept a land donation in lieu of construction of units, the developer shall be wholly responsible for the costs of acquisition of the land and transfer to the City, including but not limited to costs of surveys, plats, environmental investigation, title insurance, City attorneys' fees and recording costs. Title to the land proposed for donation shall be transferred to the City prior to the issuance of a building permit for any part of the development.
- ee. Prior to receiving a building permit for any portion of a development, the owner thereof shall provide, in writing, to the satisfaction of the City of Charleston Department of Housing and Community Development, or its successor, information identifying the total number of one bedroom units, two bedroom units, etc., and the respective square footages of the same, the total number of one bedroom workforce housing units, two bedroom workforce housing units, etc., and the respective square footages of the same, and the location of the workforce housing units in the development. Prior to the issuance of a certificate of occupancy for any portion of a development, the owner thereof shall identify, in writing, to the City of Charleston Department of Housing and Community Development, or its successor, the units designated as owner occupied workforce housing units and/or rental workforce housing units.
- fd. i. Prior to the issuance of a certificate of occupancy for any portion of a development, the owner shall execute covenants satisfactory to the City that identifies the owner occupied workforce housing units and/or rental workforce housing units and which restricting such units to occupancy, and if applicable ownership, by qualified households for a period of no less than ~~ten (10)~~ twenty-five (25) years, and submit a copy of the recorded covenants to the City of Charleston Department of Housing and Community Development, or its successor.
- ii. As for the owner occupied workforce housing units, the covenants shall identify the initial maximum allowable sales price, and provide that the initial maximum allowable

sales price may be adjusted annually for inflation based on the increase in the area median income (AMI) or Consumer Price Index, whichever is greater. Each owner of such units, prior to initial occupancy, shall be required to submit to the City of Charleston Department of Housing and Community Development, or its successor, a verified income report of household income of all members of the household. The covenants shall require notice to the City of Charleston Department of Housing and Community Development, or its successor, of any transfer of the owner occupied workforce housing units and verification that the purchaser is a qualified household. Owner occupied workforce housing units shall be subject to resale restrictions for no fewer than ~~ten (10)~~ **twenty-five (25)** years from date of initial sale of the property. Such restrictions will be recorded as deed restrictions.

iii. As for rental workforce housing units, the covenants shall require the owner to provide proof to the City of Charleston Department of Housing and Community Development, or its successor, at inception **of every tenancy**, and on an annual basis **thereafter**, that no more than fair **affordable market** rent is being charged for the unit(s), and verified income reports of household income of all ~~rental~~ occupants of rental workforce housing units. Rental workforce housing units shall be subject to these restrictions for no fewer than ~~ten (10)~~ **twenty-five (25)** years from the initial occupancy as workforce housing.

iv. The covenants for rental workforce housing units shall provide:

If a workforce housing unit is converted from rental occupied to owner occupied occupancy during the term of the rental workforce housing covenants, the unit shall be subject to the owner occupied workforce housing unit requirements as set out in subsection f (ii) (to include an Initial Maximum Sales Price) for a term of months equal to the number resulting when subtracting from 300 months the number of months the unit has been subject to rental workforce housing covenants.

Conversion of a workforce housing unit from owner occupied to renter occupied occupancy shall not be permitted.

Covenants shall require written notice to the City prior to any conversion taking place.

ge. The covenants shall accord the City of Charleston, or its assignee, rights to enforcement by any legal and/or equitable means, including the revocation of a certificate of occupancy, and in all events be subject to approval by corporation counsel.

h. If the development is to be phased, each phase shall include workforce housing units concurrently with the market rate units in the particular phase. A phasing plan that brings the workforce housing units on line at the end of build out is not permitted.

i. The upkeep of rental workforce housing units shall be of the same quality as the upkeep of the other market rate rental units of the development.

Sec. 54-299.3. - Parking and loading.

Parking requirements for an owner occupied workforce housing unit or rental workforce housing unit shall be one (1) space per two units.

Parking requirements for an owner occupied market rate housing unit or rental housing unit shall be one (1) space per unit.

Parking requirements for nonresidential uses in developments shall be governed by the parking provisions of Article 3, Part 4, Off-Street Parking Requirements; provided however, there shall be no off-street parking requirements for nonresidential uses in developments for the first five thousand (5,000) square feet of area dedicated for nonresidential uses, not including restaurants and bars which shall follow the parking requirements of Article 3, Part 4, and further provided that the off-street parking requirement for office uses shall be one (1) space per 600 square feet (excluding halls, stairwells, storage/elevator shafts and bathrooms). There are no off-street loading requirements for nonresidential uses.

Sec. 54-299.4. - Height, area and setback regulations.

The height, area and setback regulations for the MU-1/WH and MU-2/WH districts are listed under Article 3, Part 1, Table 3.1: Height, Area and Setback Regulations.

Sec. 54-299.5. - Affordable/Workforce Housing Account.

There is hereby created a City of Charleston Affordable/Workforce Housing Account. Fees contributed to the account per Sec. 54-299.2(c), along with all interest earnings, shall be used solely for the purpose of creating and/or improving workforce and/or affordable housing, including but not limited to improving or redeveloping existing housing stock, the acquisition of land, costs and fees for design and construction of affordable housing, and loans or grants to affordable housing providers. The terms of any assistance shall be developed by the City of Charleston Department of Housing and Community Development, or its successor, and approved by City Council.

Sec. 54-299.6. - Existing MU-1/WH and MU-2/WH classifications.

Properties with the zoning classification of MU-1/WH or MU-2/WH as of January 10, 2017, or for which an application has been filed for a rezoning to either these classifications, as of January 10, 2017 and which is thereafter approved by City Council, shall be governed by the provisions of this Article except as follows:

- a. **Sec. 54-299.2 (b): First paragraph: the number of owner occupied workforce housing units, and/or rental workforce housing units, shall be no less than fifteen (15%) percent of the number of units in the development, rounded up to the next whole number.**
- b. **Sec. 54-299.2 (c): Fee payment in lieu of workforce rental units is optional. If the fee in lieu option is selected, the fee, per unit shall be a sum equal to the number of**

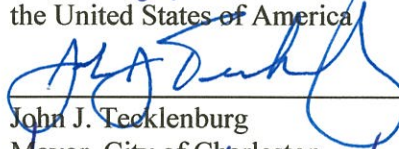
gross square footage in the development, whether residential, retail, commercial or otherwise, and inclusive of all heated and unheated spaces (but excluding parking garages) multiplied by \$3.40, then divided by the number of required workforce units in the development (calculated at a 15% requirement). Square footage initially used solely as a grocery store or pharmacy may be excluded from gross square footage for purposes of calculating the fee; provided however, if at any time during the period of twenty-five (25) years after the issuance of a certificate of occupancy for the development, the use of the square footage as a grocery store or pharmacy lapses for a period of twelve (12) consecutive months, or is utilized for any other purpose, the then owner of the development shall be required, as a condition of occupancy of such space, to pay a sum equal to the difference between fee per unit that would have been payable had the space not been excluded from the per unit calculation and the fee per unit initially paid.

If a certificate of occupancy has been issued for the development or applicable phase, the fee per unit shall be prorated to account for the number of months the unit has already been subject to rental workforce housing covenants.

- c. Sec. 54-299.2 (f) (i)-(iii): The term of affordability shall be no less than ten (10) years.

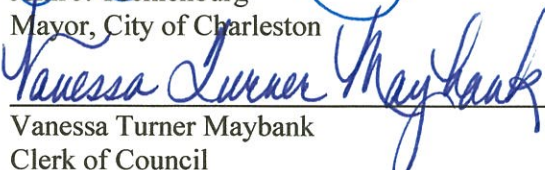
Section 2. This Ordinance shall become effective upon ratification.

Ratified in City Council this 11th day of July in the Year of Our Lord, 2017, and in the 242nd Year of the Independence of the United States of America



John J. Teeklenburg
Mayor, City of Charleston

ATTEST:



Vanessa Turner Maybank
Clerk of Council

RESOLUTION NO.: R-2014-024

Adopting a Policy and Criteria to Consider the Inclusion of Real Property in a Multi-County Industrial Park to Apply Richland County's Special Source Revenue Credit Incentive to Real Property within the Corporate Limits of the City of Columbia

WHEREAS, Richland County recognizing that it and the City of Columbia have a real property tax base environment unlike any other in South Carolina, through its Economic Development Committee has informally approved Special Source Revenue Credit incentive guidelines similar to the City of Columbia's set forth below to offset a portion of the detrimental property tax effect to the taxpayer that is a result of tax exempt institutions owning real property within Richland County; and,

WHEREAS, in an effort to create an incentive for a public-private partnership for the benefit of Richland County the incentive has been created specifically for private, large capital investment, high density, vertical construction development in Richland County; and,

WHEREAS, the unique and specific incentive is for Richland County to create and realize real property tax revenue at a very high rate of real property taxes paid per acre of land developed within Richland County and/or the City of Columbia cores; and,

WHEREAS, the incentive is focused upon specific development for a use that has traditionally and predominately been a use which is exempt from real property taxes; and,

WHEREAS, the real property tax revenue created as a result of the incentive is of the highest margin real property tax revenue possible for the limited number of sites expected to meet the criteria due to the low impact use and low cost of service nature of the developments; and,

WHEREAS, the incentive will slow the growth of tax exempt real property and development within Richland County and/or the City of Columbia; and,

WHEREAS, the proper economic conditions and market demand required to make the unique and specific incentive relevant will be limited in scope compared to more traditional development projects within Richland County and/or the City of Columbia; and,

WHEREAS, the City of Columbia desires to adopt criteria in order to determine when it is appropriate to include a real property or real properties located within the corporate limits of the City of Columbia in a Multi-County Industrial Park in order for the development to qualify for Richland County's Special Source Revenue Credit Incentive; NOW THEREFORE,

BE IT RESOLVED by the Mayor and City Council this 4th day of March, 2014, that the following criteria are hereby adopted in order for Columbia City Council to determine when it is appropriate to include a real property or real properties located within the corporate limits of the City of Columbia in a Multi-County Industrial Park in order for the development to qualify for Richland County's Special Source Revenue Credit Incentive:

ORIGINAL
STAMPED IN RED

1. A minimum private investment of \$40,000,000 in brick and mortar with no use of JEDA funds;
2. A minimum investment of \$5,000,000 per useable acre;
3. Pay a minimum tax bill of \$750,000 per year in annual property taxes before all tax credits have been applied;
4. Use will pay more in taxes after all credits have been applied than any other likely use of the property;
5. Structured parking and infrastructure with no use of public funds, other than bonds or obligations payable solely from taxpayer funds, used in construction cost.
6. Columbia City Council reserves the right to review (cost benefit analysis) and approve or deny any other assistance that may already be available to development project.

BE IT FURTHER RESOLVED that any real property located within the Bull Street Development Project shall not qualify for inclusion, nor does the City Council consent to the inclusion of any real property located within the Bull Street Development Project in a Multi-County Industrial Park for Richland County's Special Source Revenue Credit Incentive.

BE IT FURTHER RESOLVED, that inclusion of a real property or real properties located within the corporate limits of the City of Columbia in a Multi-County Industrial Park shall be by ordinance and the enactment of such an ordinance is in the sole and exclusive legislative discretion of Columbia City Council.


Requested by:

Economic Development Director



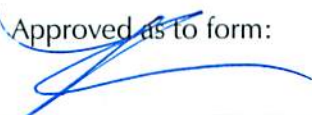
Mayor

Approved by:



City Manager

Approved as to form:



City Attorney

ATTEST:



City Clerk

Introduced: 3/4/2014

Final Reading: 3/4/2014

RESOLUTION NO.: R-2014-045

Amending Resolution R-2014-024 Adopting a Policy and Criteria to Consider the Inclusion of Real Property in a Multi-County Industrial Park to Apply Richland County's Special Source Revenue Credit Incentive to Real Property within the Corporate Limits of the City of Columbia to remove the exclusion of the Bull Street Development Project

ORIGINAL
STAMPED IN RED

WHEREAS, Resolution R-2014-024 enacted on March 4, 2014 adopted criteria in order for Columbia City Council to determine when it is appropriate to include a real property or real properties located within the corporate limits of the City of Columbia in a Multi-County Industrial Park in order for the development to qualify for Richland County's Special Source Revenue Credit Incentive, which policy excluded the property known as the Bull Street Development Project; and,

WHEREAS, Columbia City Council desires to amend Resolution R-2014-024 to specify that the previously approved criteria apply only to privately owned student housing projects; and,

WHEREAS, Columbia City Council desires to amend Resolution R-2014-024 to allow for the inclusion of the Bull Street Development Project, should real property or real properties developed as privately owned student housing projects located within the Bull Street Project qualify for Richland County's Special Source Revenue Credit Incentive; NOW THEREFORE,

BE IT RESOLVED by the Mayor and City Council this 10th day of June, 2014, that the following criteria are hereby adopted in order for Columbia City Council to determine when it is appropriate to include a real property or real properties developed as privately owned student housing projects located within the corporate limits of the City of Columbia in a Multi-County Industrial Park in order for the development to qualify for Richland County's Special Source Revenue Credit Incentive:

1. A minimum private investment of \$40,000,000 in total project costs as allowed by Richland County with no use of JEDA funds;
2. A minimum investment of \$5,000,000 per useable acre;
3. Pay a minimum tax bill of \$750,000 per year in annual property taxes before all tax credits have been applied;
4. Use will pay more in taxes after all credits have been applied than any other likely use of the property;
5. Structured parking and infrastructure with no use of public funds, other than bonds or obligations payable solely from taxpayer funds, used in construction cost.
6. Columbia City Council reserves the right to review (cost benefit analysis) and approve or deny any other assistance that may already be available to development project.

BE IT FURTHER RESOLVED, that inclusion of a real property or real properties developed as privately owned student housing projects located within the corporate limits of the City of Columbia in a Multi-County Industrial Park shall be by ordinance and the enactment of such an ordinance is in the sole and exclusive legislative discretion of Columbia City Council.

Requested by:

Economic Development Director



Mayor

Approved by:



City Manager

Approved as to form:



City Attorney

ATTEST:


City Clerk

Introduced: deferred 4/1/2014; deferred 4/8/2014
Final Reading: 6/10/2014

RESOLUTION NO.: R-2015-049

Amending Resolution R-2014-045 Amending R-2014-024 Adopting a Policy and Criteria to Consider the Inclusion of Real Property in a Multi-County Industrial Park to Apply Richland County's Special Source Revenue Credit Incentive to Real Property within the Corporate Limits of the City of Columbia to remove the exclusion of privately owned market rate rental housing projects and to sunset the tax credit effective December 31, 2015

ORIGINAL
STAMPED IN RED

WHEREAS, Resolution R-2014-024, enacted on March 4, 2014, adopted criteria for Columbia City Council to determine when it is appropriate to include a real property or real properties located within the corporate limits of the City in a Multi-County Industrial Park in order for the development to qualify for Richland County's Special Source Revenue Credit Incentive; and

WHEREAS Resolution R-2014-045, enacted on June 10, 2014, amended Resolution R-2014-024 to specify that the criteria approved in Resolution R-2014-024 could apply only to privately owned student housing projects; and,

WHEREAS, Columbia City Council now desires to expand the tax credit to include comparable market rate rental housing projects to afford those projects an equivalent tax benefit as those that have already received approval for the Special Source Revenue Credit that meet the investment criteria for such projects; and,

WHEREAS, Columbia City Council desires to sunset the tax credit on December 31, 2015 for previously approved projects or projects submitted, accepted and scheduled for site plan review approval by the applicable review body on or before December 31, 2015; NOW THEREFORE,

BE IT RESOLVED by the Mayor and City Council this 16th day of June, 2015, that the following criteria are hereby adopted in order for Columbia City Council to determine when it is appropriate to include a real property or real properties developed as privately owned market rate rental and/or student housing projects located within the corporate limits of the City of Columbia in a Multi-County Industrial Park in order for the development to qualify for Richland County's Special Source Revenue Credit Incentive:

1. A minimum private investment of \$40,000,000 in total project costs as allowed by Richland County with no use of JEDA funds;
2. A minimum investment of \$5,000,000 per useable acre;
3. Pay a minimum tax bill of \$750,000 per year in annual property taxes before all tax credits have been applied;
4. Use will pay more in taxes after all credits have been applied than any other likely use of the property;
5. Structured parking and infrastructure with no use of public funds, other than bonds or obligations payable solely from taxpayer funds, used in construction cost.
6. Columbia City Council reserves the right to review (cost benefit analysis) and approve or deny any other assistance that may already be available to development project.

BE IT FURTHER RESOLVED that only those otherwise eligible housing projects that have been already been approved or projects submitted, accepted and scheduled for site plan review approval by the applicable review body on or before December 31, 2015 shall be eligible for this tax credit.

BE IT FURTHER RESOLVED, that inclusion of a real property or real properties developed as privately owned rental housing projects located within the corporate limits of the City of Columbia in a Multi-County Industrial Park shall be by ordinance and the enactment of such an ordinance is in the sole and exclusive legislative discretion of Columbia City Council.

Requested by:

Assistant City Manager Palen



Mayor

Approved by:



City Manager

Approved as to form:



City Attorney

ATTEST:


City Clerk

Introduced: 6/16/2015
Final Reading: 6/16/2015

Last revised: 6/11/2015
15061365

Attachment: Resolution_2015_049_sunset_tax_credit_for_student_housing (4466 : Affordable Housing Special Source Revenue Credit



We Are Columbia

MEETING DATE: July 31, 2018

DEPARTMENT: City Clerk

FROM: *Erika Moore, City Clerk*

SUBJECT: Demolition Delay Ordinance

FINANCIAL IMPACT:

STRATEGIC GOALS: Foster a healthy quality of life, Provide high quality municipal services



We Are Columbia

MEETING DATE: July 31, 2018

DEPARTMENT: City Clerk

FROM: *Erika Moore, City Clerk*

SUBJECT: Partnership Approach for Completing Demolitions

FINANCIAL IMPACT:

STRATEGIC GOALS: Foster a healthy quality of life, Provide high quality municipal services