

Public Benefit Agreement for the Foothills Metro District

Josh Birks

Deputy Director, Sustainability Services



1. Consideration of Resolution 2025-XXX Approving the execution of a Public Benefits Agreement.
 - Codifies Affordable Housing Pledge.

Staff does not recommend strictly enforcing the 2021 Metro District policy:

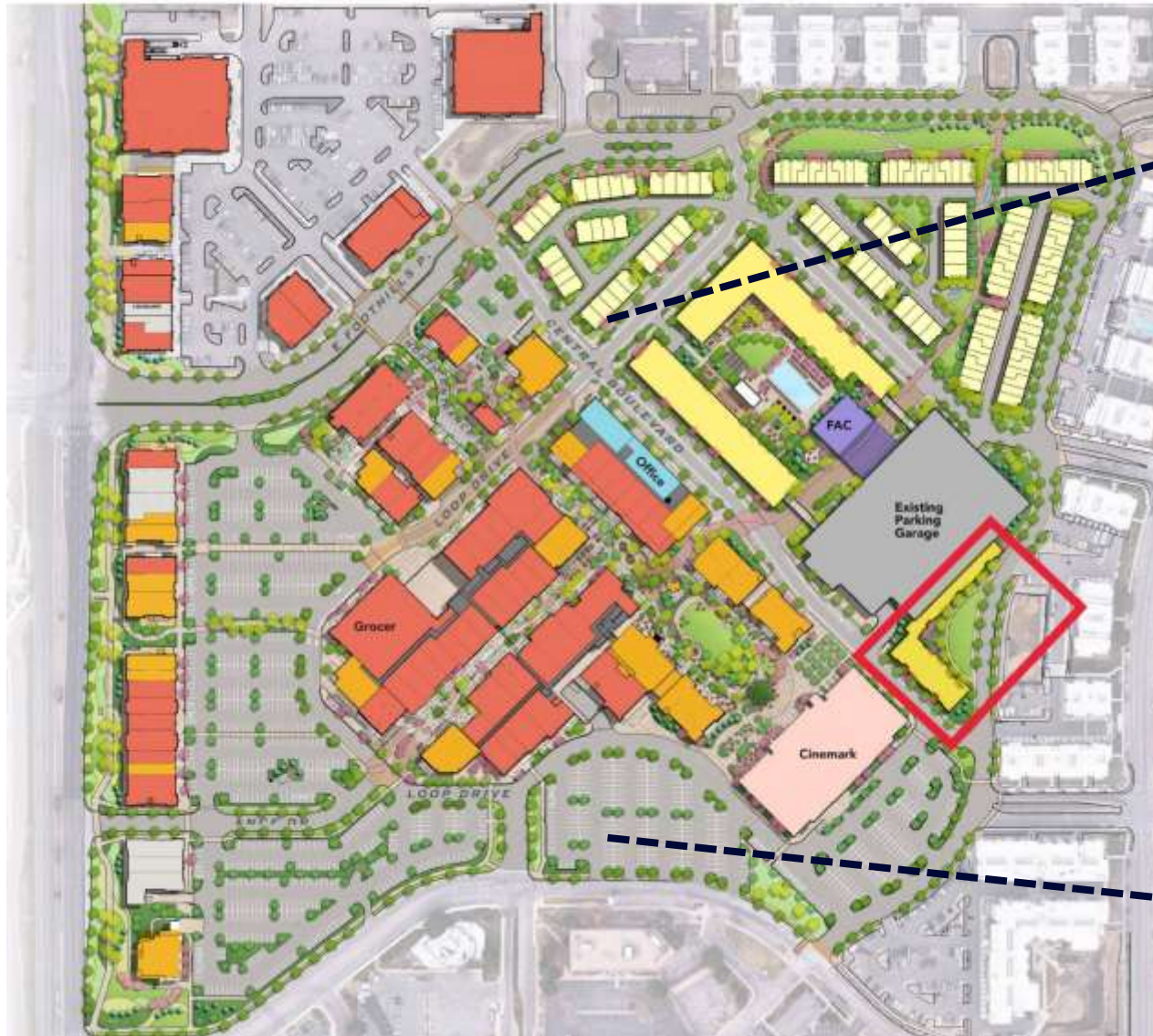
- District approved in 2013 prior to policy revisions
- It **serves** primarily **as a financial conduit**
- Primary purpose is **not to serve/facilitate residential development**
- Delivers on the public benefit of **infill/redevelopment**
- Project still **delivers on several aspects of the residential point evaluation system**, notably:
 - **Increased density**: additional residential units (*fewer than in 2023*)
 - **Enhanced public space**
 - **Affordable housing**: set aside land for 14-28 affordable housing units in the project
 - **Infill/Redevelopment**: 15-minute city design, 62 acres in the heart of midtown; consistent with Midtown Plan (2013)





- Obtain and FDP including **approximately 300 attached and multifamily dwelling units**
- Designate **approximately 30,000 square feet for exclusive use of Affordable Housing** (*up to 80% AMI*)
 - Anticipate 14 to 28 units
 - Units will remain *affordable in perpetuity*
- Developer will **transfer or reserve the parcel for affordable housing** using one of two mechanism (*or any other mutually agreed upon*)
 - Execution of a contract for ***donation/contribution*** of the parcel to a non-profit or for-profit for development as Affordable Housing
 - ***Reservation of the parcel*** for the ***benefit and legally enforceable by the City*** for eventual donation/contribution

Affordable Housing Parcel – Anticipated Location



Affordable Parcel





Thank you!