

Reinvestment Housing Incentive District Policy

INTRODUCTION

This policy document and application provides an outline for the creation and implementation of Reinvestment Housing Incentive Districts within the City of Lansing. This application and all related information requested on this form is required for the consideration of establishing a Rural Housing Incentive District (RHID) within the City of Lansing.

POLICY

Section 1. Applicability

The City of Lansing intends to facilitate new attainable housing development located via the Rural Housing Investment District (RHID), as approved by City Council resolution and the Kansas Secretary of Commerce. This policy does not replace the normal development review and approval process. All appropriate planning and subdivision approvals shall be obtained prior to or in conjunction with the RHID approval. This policy shall apply to all petitions for RHID financing.

Projects that qualify for RHID financing shall meet the following criteria:

1. The average unit square footage of the development shall be no greater than 1,600 square feet.
2. Include a minimum of 10% of attached unit styles,
3. Include the maximum duration of 20 years, and
4. Monthly rent of a dwelling unit owned and operated by the developer, shall not exceed 30% of the 4 Persons, 100% Moderate Income Housing Income Range, as published each year by the Kansas Housing Resource Corporation (KHRC). Households shall not be restricted by Moderate Income Housing Income limits.

Section 2. Application

Developers/owners intending to use RHID financing shall submit the application, all required documents, and fees as listed in the Application.

Section 3. Development Agreement

All Developers proposing to use RHID infrastructure financing shall be required to enter into a development agreement with the City of Lansing. This Development agreement shall be reviewed and approved by the City Administrator, City Attorney, City Engineer, Director of Finance, Community & Economic Development Director, or other authorized individuals prior to forwarding to City Council with the RHID Plan.

Section 4. Authority Of The Governing Body

The Governing Body reserves the right to vary from any policy when it considers such action to be of exceptional benefit to the City or extraordinary circumstances prevail that is in the best interests of the City. Additionally, the Governing Body, by its inherent authority, reserves the right to reject any proposal or request for the creation of an RHID at any time in the review process when it considers such action to be in the best interest of the City or whenever, in the opinion of the City Council sufficient properties are already available for the type of development being considered.

APPLICATION

Information and Items Required:

1. *Exhibit A:* A cover letter requesting the creation of the district with a narrative describing how the district will address housing shortage of City of Lansing as outlined in the adopted 2023 Housing Study.
2. *Exhibit B:* Legal description of proposed district.
3. *Exhibit C:* Preliminary Site Plan
4. *Exhibit D:* An excel copy (.xlsx) and PDF file of the proposed project pro forma, with full estimated project costs and sources of funds.
5. *Exhibit E:* A schedule of investors with percentages of invested debt and equity.
6. *Exhibit F:* Project feasibility analysis
7. *Exhibit G (Optional):* If RHID bonds are being requested, please provide a separate narrative justifying the request for RHID bonds. The City prefers pay-as-you-go financing and will only consider the issuance of RHID bonds in limited

circumstances.

8. Completed and signed application (found on next page).
9. Non-refundable Application Fee of \$1,000.
10. The Company/Applicant will be required to provide the following documentation to the City prior to adoption of a Resolution to approve the RHID:
 - a. Contractual assurances guaranteeing the financial feasibility of the project;
 - b. Comprehensive analysis of feasibility of providing housing tax incentives in the district that shows the public Benefits derived from the other district will exceed the costs and that the income therefrom, together with the other sources of funding, will be sufficient to pay for the public improvements; and
 - c. Signed Funding Agreement and initial deposit.



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Project Name: _____

Land Owners

Name: _____ **Phone:** _____

Address: _____ **Email:** _____

Developer

Name: _____ **Phone:** _____

Address: _____ **Email:** _____

Builder

Name: _____ **Phone:** _____

Address: _____ **Email:** _____

Property Information

Site Address: _____

Total Acreage of Site: _____ **Current Zoning:** _____

Zoning Requested: _____

Project Information

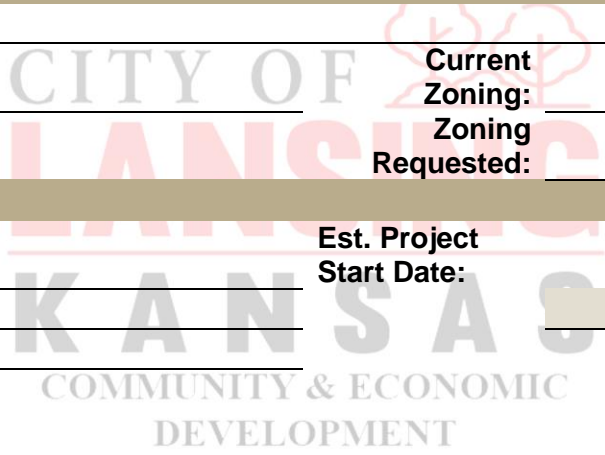
Estimated Project Duration: _____ **Est. Project Start Date:** _____

Proposed Units/Year: _____ **Home Size (sq. ft.)**

Proposed Phases: _____ **Min:** _____

Max: _____

Avg: _____



Unit Type	Total # of Units	Occupancy Type:	Unit Size (Max)	Cost Per Sqft	Total Cost Per Unit
Single Family, Duplexes, Fourplex, Multifamily, etc		Own/Rent/Lease			

- 1) _____
- 2) _____
- 3) _____

Total Project Costs: _____ **Equity Invested:** _____

RHID Request: _____ **Debt Amount:** _____

Annual Property Tax: Total: _____ Per Unit: _____

I do hereby solemnly swear (or affirm) under penalty of law that the information provided herein is true and correct and that I understand what documents must be provided for consideration of a proposed RHID district under the Reinvestment Housing Incentive District Policy of the City of Lansing.

The Applicant acknowledges and agrees that all fees and expenses incurred in connection with this application or establishment of this Project, whether or not approved, will be paid by the Applicant. The Applicant shall hold the City, its officers, consultants, attorneys, and agents harmless from any and all claims arising from or in connection with the project or the requested economic incentives.

Signature of Applicant

Date



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