

10/02/2023

RESOLUTION NO. _____

A RESOLUTION relating to low-income housing; adopting an administrative plan for Affordable Housing Fee-in-Lieu funding to fund low to moderate-income housing; providing for Severability; and an Effective Date.

WHEREAS, Council adopted, by resolution, updates to the Multifamily Tax Exemption Program in July 2023 and Fee-in-Lieu funding will be generated as a result of the updates to this program;

WHEREAS, the Affordable Housing Fee-in-Lieu Plan describes program requirements and spending targets for housing affordable to low and moderate-income households;

WHEREAS, Fee-in-Lieu funding will support rental units affordable to households earning up to 60% of area median income and ownership units affordable to households earning up to 80% of area median income;

WHEREAS, the Fee-in-Lieu Plan is consistent with either the locally adopted or state-adopted comprehensive housing affordability strategy, required under the Cranston-Gonzalez national affordable housing act (42 U.S.C. Sec. 12701, et seq.), as amended;

WHEREAS, the Fee-in-Lieu Plan will be reviewed regularly when the Multifamily Tax Exemption Program is reviewed and amendments will be allowed as needed;

NOW, THEREFORE,

BE IT RESOLVED BY THE CITY OF VANCOUVER:

Section 1. The recitals set forth above are adopted as findings supporting the action of the City Council in adopting this resolution.

Section 2. Vancouver Affordable Housing Fee-in-Lieu Administrative Plan.

The Vancouver Affordable Housing Fee-in-Lieu Fund Administrative Plan, attached hereto and incorporated by reference, is hereby approved and adopted.

Section 3. Severability. In any section, sentence, clause or phrase of this resolution should be held to be invalid or unconstitutional by a court of competent jurisdiction, such invalidity or unconstitutionality shall not affect the validity or constitutionality of any other section, sentence, clause or phrase of this resolution.

Section 4. Effective Date. This Resolution shall become effective immediately after final adoption.

ADOPTED at regular session of the Council of the City of Vancouver, this _____ day of _____, 2023.

Anne McEnery-Ogle, Mayor

Attest:

Natasha Ramras, City Clerk

Approved as to form:

Jonathan Young, City Attorney

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