

2022 Updates – Market Ready Areas

	2018 Current Policy	2022 Policy
Affordability Criteria	100%, 15-year abatement for inclusion of affordable housing units •10% of units set aside for 80% AMI •10% of units set aside for 100% AMI	100%, 15-year abatement for inclusion of affordable housing units •10% of units set aside for 60% AMI •10% of units set aside for 80% AMI OR 100%, 15-year abatement for inclusion of affordable housing units •30% of units set aside for 80% AMI
Single Family New Construction Eligibility	100%, 15-year abatement for designated affordable housing new construction Not eligible for abatement if market rate	100%, 15-year abatement for designated affordable housing new construction (up to 120% AMI) Not eligible for abatement if market rate
Single Family Rehabilitation Eligibility	100%, 15 year abatement	100%, 15 year abatement, if designated for affordable housing (up to 120% AMI) Not eligible for abatement if market rate
Height Requirement	Five-story height requirement for projects with four or more units	No five story height requirement
Fee-in-Lieu Option	Annual payments of 150% of the difference between the lowest market rent and the affordable rent per required affordable unit	One-time payment per required Affordable Housing Unit, as calculated by: \$32,000 plus CPI inflation plus an additional five percentage points as calculated every August 1 starting August 1, 2023
Unit Distribution	No distribution requirement	Requires affordable units set aside match the distribution of units in the building

2022 Updates – Ready for Revitalization Areas

	2018 Current Policy	2022 Policy
Affordability Criteria	100%, 15-year abatement for inclusion of affordable housing units •10% of units set aside for 80% AMI •10% of units set aside for 100% AMI	100%, 15-year abatement for inclusion of affordable housing units •10% of units set aside for 60% AMI •10% of units set aside for 80% AMI OR 100%, 15-year abatement for inclusion of affordable housing units •30% of units set aside for 80% AMI
Single Family New Construction Eligibility	100%, 15-year abatement	100%, 15-year abatement for designated affordable housing new construction (up to 120% AMI) Not eligible for abatement if market rate
Single Family Rehabilitation Eligibility	100%, 15 year abatement	100%, 15 year abatement for designated affordable housing units (up to 120% AMI) Not eligible for abatement if market rate
Fee-in-Lieu Option	One-time payment of \$5,000 per required Affordable Housing Unit	One-time payment per required Affordable Housing Unit, as calculated by: \$16,000 plus CPI inflation plus an additional five percentage points as calculated every August 1 starting August 1, 2023
Unit Distribution	No distribution requirement	Requires affordable units set aside match the distribution of units in the building

2022 Updates – Ready for Opportunity Areas

	2018 Current Policy	2022 Policy
Affordability Criteria	100%, 15-year abatement	100%, 15-year abatement for inclusion of affordable housing units •10% of units set aside for 80% AMI •10% of units set aside for 100% AMI
Single Family New Construction Eligibility	100%, 15-year abatement	100%, 15-year abatement
Single Family Rehabilitation Eligibility	100%, 15 year abatement	100%, 15-year abatement
Fee-in-Lieu Option	N/A	One-time payment per required Affordable Housing Unit, as calculated by: \$5,000 plus CPI inflation plus an additional five percentage points as calculated every August 1 starting August 1, 2023
Unit Distribution	No distribution requirement	Requires Affordable Housing Unit set aside match the distribution of units in the building

2022 Updates – Legacy CRAs

	2018 Current Policy	2022 Policy
Affordability Criteria	100%, 15-year abatement, no additional requirements	100%, 15-year abatement, no additional requirements
Unit Distribution	No distribution requirement	No distribution requirement