

Sec. 2.4.5 - Affordable housing bonus factors.

- a. Affordable housing bonus factors apply to the following zoning districts, subject to the applicable standards of subsection b:

BONUS FACTORS — AFFORDABLE HOUSING		
STANDARD	If at least one-half of the additional housing units allowed by this density bonus are developed as affordable housing units	If at least 30 percent of the number of units achievable under gross density-standard level are developed as low or moderate cost units
DENSITY INCREASE	Up to 30 percent will be granted	
VR		X
R-1	X	
R-2	X	
R-4	X	
R-6	X	
R-10	X	
R-15	X	

- b. Affordable housing standards.

1. The initial sale price for sale units or the rental rate for a period of at least ten years for rental units must qualify as affordable housing under either the Virginia Housing Development Authority, USDA Rural Development program, or Housing and Urban Development housing choice voucher program.
2. If rental units, the developer must enter into an agreement with the County of Albemarle restricting the rental rates of the affordable units for a period of at least ten years or until the units are sold as affordable units, whichever comes first.
3. If sale units, the developer must provide the County of Albemarle with confirmation of the initial sale price for the affordable units prior to the issuance of building permits for the bonus units.

4. Manufactured homes for rent in an approved manufactured home park may be considered rental units under this section provided they qualify as affordable housing under the Housing and Urban Development housing choice voucher program.
5. Manufactured home lots for rent in an approved manufactured home park may qualify for this bonus provided the developer enters into an agreement with the County of Albemarle that the lots will be available for rent to manufactured home owners for a period of at least ten years.
6. Manufactured home lots for sale in an approved manufactured home subdivision may qualify for this bonus provided the developer restricts the use of the lots to manufactured homes or other affordable housing for a period of at least ten years.
7. The decision to extend the periods beyond the ten-year minimum provided in subsections (b)(1), (b)(2), (b)(5), and (b)(6) will be at the sole discretion of the developer.
8. The occupancy of the affordable units must be restricted to those households with incomes at or below 80 percent of the area median income for for-sale units and at or below 60 percent of the area median income for rental units. Prior to issuance of the first certificate of occupancy for a building providing affordable rental units, the developer must enter into a rental rate agreement with the County, that delineates the terms and conditions pertaining to rental rates, occupancy and reporting during the minimum ten-year period.

(Ord. 22-18(1), 1-12-22)