

1,000 Homes in 120 Days

November 8, 2023



History and Purpose of Program

- Council adopted in 2019
- Accelerate the construction of new residential units in the urban core
- Defer fees over 5-years
- Payment of 20% per year



Projects in the Program

- 33 development projects
- 4,857 new units proposed



Progress of the Program

- COVID-19
- Economic conditions
- Market conditions
- Progress of construction
 - 123 units are fully constructed
 - 611 units are in building permit review
 - 1,035 are under construction



Sunset the Program

- All units in for permit or under construction by December 31, 2023 would remain in the program (1,769 units)
- All outstanding projects would not be eligible to participate



Recommended Motion

I move to sunset the 1,000 Homes in 120 Days program (Resolution No. 8729) and adopt the Resolution as outlined in the staff report.