

# 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.