

REPORT OF THE IZ OVERSIGHT COMMITTEE  
TO THE PLAN COMMISSION

December 1, 2006

At its meeting of December 1, 2006, the IZ Oversight Committee voted 8-0 to recommend the following changes to the Inclusionary Zoning Policy and Procedures Document dated June and approved by the Common Council.

1. Deletion of an 'asset' test as a qualification to purchase an inclusionary unit. (Page 15 in the Policies and Procedures document dated February 4, 2004.)

Rationale: The Committee concluded that presence of an asset test may currently exclude some potentially eligible and desirable buyers of inclusionary units, and adds time and complexity to the process of buying an iz unit.

2. Change the language on page 17 part c) regarding one of the components used to calculate the inclusionary unit set price to 'taxes based on average fair market values,' from taxes based on average comparable sales.

Rationale: The Committee concluded that this clarification serves to better match the City Assessor's policy on the valuation of inclusionary units.

3. Delegate to the IZ Oversight Committee the authority to make revisions in the policies document (that still align with the adopted ordinance) that provide additional policy guidance to the iz program, with the proviso that the Committee report quarterly to the Plan Commission on these changes.

Rationale: The Committee concluded that the current process of revising the Policies document does not serve well the public, developers, potential buyers, or staff in making the inclusionary program more effective. The Committee concluded that they could oversee minor revisions to clarify language or make other changes to adjust the policy guidance to better implement the adopted ordinance. The Committee can provide quicker minor revisions of interpretation and adjustments within the scope of the current ordinance with a feedback and adjustment loop through the balanced membership of the Oversight Committee, with continuing accountability to the Plan Commission and the Council for changes to the program that involve ordinance modifications.

Respectfully submitted on behalf of the Committee

Hickory Hurie, recorder