



Legislation Details (With Text)

File #: 22-582 **Version:** 1 **Name:**
Type: Request **Status:** Agenda Ready
File created: 4/27/2022 **In control:** City Commission
On agenda: 5/17/2022 **Final action:**
Title: APPROVE THE RESTRICTIVE COVENANT MASTER AGREEMENT BETWEEN THE CITY OF DELRAY BEACH AND TRG DELRAY BEACH CONGRESS LLC
Sponsors: City Attorney Department
Indexes:
Code sections:
Attachments: 1. Agenda Cover Report, 2. Workforce housing agreement-signed by Owner

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

TO: Mayor and Commissioners
FROM: Lynn Gelin, City Attorney
DATE: May 17, 2022

APPROVE THE RESTRICTIVE COVENANT MASTER AGREEMENT BETWEEN THE CITY OF DELRAY BEACH AND TRG DELRAY BEACH CONGRESS LLC

Recommended Action:

Motion to Approve the Restrictive Covenant Master Agreement Between The City Of Delray Beach And TRG Delray Beach Congress LLC.

Background:

On November 20, 2020, the City Commission, adopted Ordinance 32-20, establishing a new Special Activities District (SAD) known as Aura Delray Beach. As part of the approval, TRG Delray Beach Congress LLC ("TRG") is required to record a Declaration of Restrictive Covenant identifying 25% of the units as Workforce Housing. TRG proposes to offer 73 residential units as moderate-income workforce units to be rented to Eligible Occupants. The rental units will remain restricted for a period of forty (40) years.

City Attorney Review:

Approved as to form and legal sufficiency.