



Legislation Text

File #: 18-223, **Version:** 1

TO: Mayor and Commissioners
FROM: R. Max Lohman, City Attorney
THROUGH: Mark R. Lauzier, City Manager
DATE: April 17, 2018

APPROVAL OF THE AMENDED AND RESTATED WORKFORCE HOUSING COVENANT BETWEEN THE CITY OF DELRAY BEACH, MENIN DEVELOPMENT, INC., AND DELRAY BEACH COMMUNITY LAND TRUST, INC.

Recommended Action:

Motion to approve an Amended and Restated Workforce Housing Covenant between the City, Menin Development and the Delray Beach Community Land Trust ("DBCLT") and a Partial Termination and Release Agreement.

Background:

In 2016, the City, DBCLT and the developer of a mixed use/residential project in the Central Business District known as "The Metropolitan" entered into a Workforce Housing Covenant pursuant to Article 4.7 of the City's Land Development Regulations. The property has since been sold to Menin Development, Inc. Under the Amended and Restated Workforce Housing Covenant, the restrictive covenant related to the Metropolitan will be released from DBCLT property. Menin Development, Inc. is still required to comply with the City's Land Development Regulations with respect to workforce housing.

City Attorney Review:

City Attorney recommends approval.

Funding Source/Financial Impact:

N/A

Timing of Request:

Yes.