



Legislation Text

File #: 21-1116, Version: 1

TO: Mayor and Commissioners
FROM: Lynn Gelin, City Attorney
DATE: October 19, 2021

APPROVE THE RESTRICTIVE COVENANT MASTER AGREEMENT BETWEEN THE CITY OF DELRAY BEACH AND ATLANTIC GROVE PARTNERS, LLC, PURSUANT TO THE REQUIREMENTS UNDER SECTION 4.7 OF THE LAND DEVELOPMENT REGULATIONS

Recommended Action:

Motion to Approve the Restrictive Covenant Master Agreement between the City of Delray Beach and Atlantic Grove Partners, LLC, pursuant to the requirements under Section 4.7 of the Land Development Regulations.

Background:

In April 2021, the City Commission, approved a Class IV Site Plan, Certificate of Appropriateness, Landscape Plan, Architectural Elevation and an increase in residential density through the Central Business District Incentive Program in exchange for workforce housing for the project known as "Atlantic Grove". As a condition of the approval, Atlantic Grove Partners must designate one (1) residential unit as a moderate income workforce unit that will be sold to an Eligible Occupant within the City of Delray Beach. Atlantic Grove Partners proposes to offer the for-sale unit to be occupied by a household with a gross, combined income between 81 percent and 120 percent of the Palm Beach County Adjusted Median Income ("AMI"). The unit will remain restricted for a period of forty (40) years.

City Attorney Review:

Approved as to form and legal sufficiency.