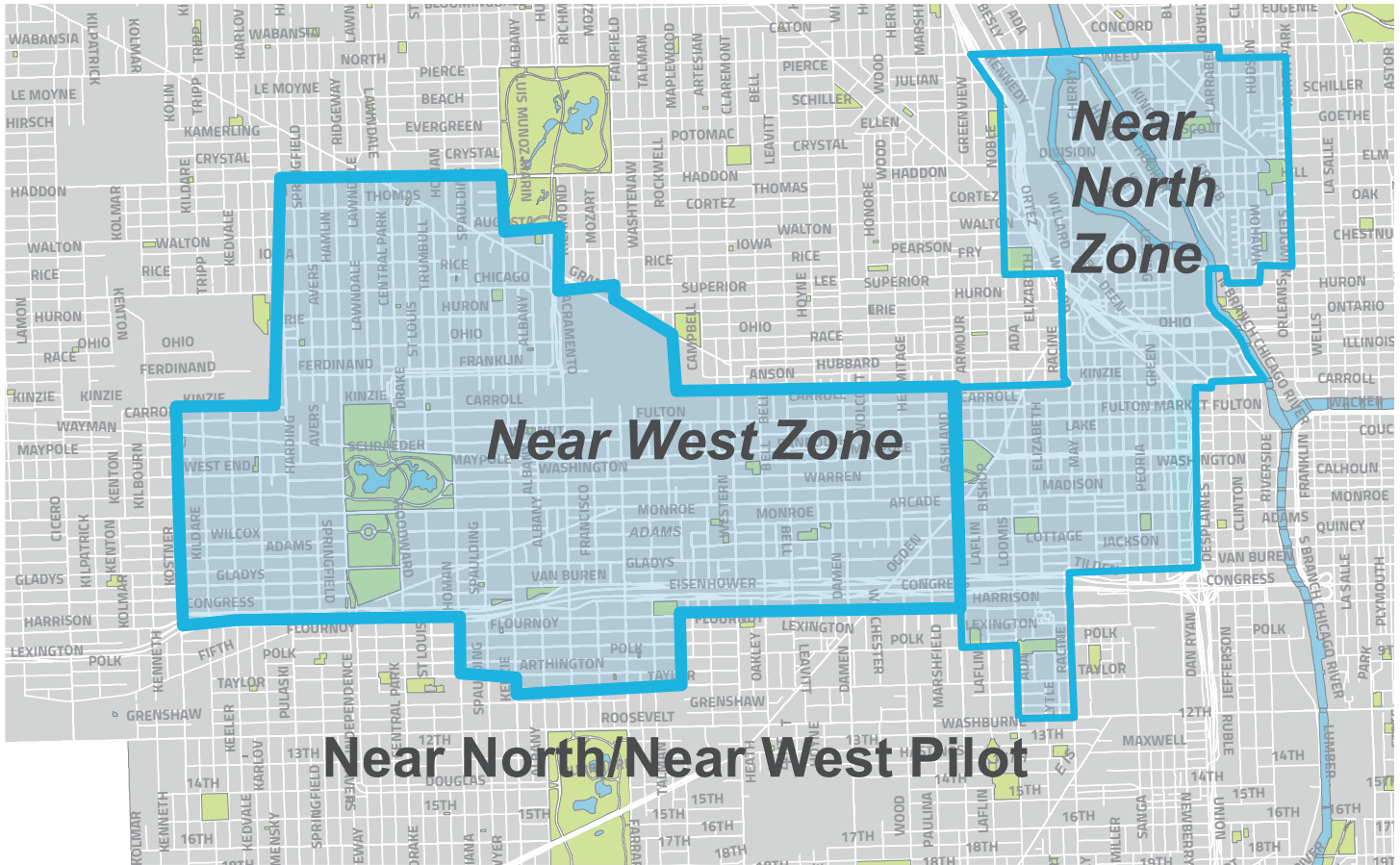


AFFORDABLE REQUIREMENTS ORDINANCE ARO PILOT: NEAR NORTH/NEAR WEST



	Current ARO	Near North Zone (east of Ashland)	Near West Zone (west of Ashland)
ARO Trigger	10 units, with zoning change; or City land or funds	no change	
Affordability Percentage	10%, with 1/4 required on-site or off-site units	20%	15%
Affordability Details	Rental units affordable at 60% AMI For Sale at 100% AMI but sold to households earning up to 120%, per current ARO	First 10% on-site or w/i 2 miles and in Pilot and/or higher income ARO zone for households at 60% AMI or to the CHA (per current ARO). First 10% For-Sale units may be built as rental units 10% additional may be built anywhere in the Pilot up to 100% AMI 20% on-site if the project receives TIF funding Rental developers can meet entire obligation by building For-Sale units For Reference: 60% AMI is \$37,920 for 2-person household/\$825 rent for a one-bedroom unit 100% AMI is \$63,200 for a 2-person household/\$1400 rent for a one-bedroom For For-Sale Units: A 2-person household could earn up to \$75,840 and the affordable price for a 2 bedroom condo is \$150-\$200,000	5% additional may be built anywhere in the Pilot up to 100% AMI
In-Lieu Fee	\$175,000 (D zoning) otherwise \$125,000	no in-lieu fee option	