

PROPOSED AFFORDABLE HOUSING CONDITION

Revised September 30, 2021

Affordable Housing Condition: Prior to final plat approval of any residential lots within Vickers Village, Applicant and Chatham County will either:

(A) enter into a contract providing that (i) Applicant will escrow with the County a \$43,500 per lot "Payment in Support" to the County for one (1) out of every 20 entitled lots sold to a residential developer or builder; (ii) When Applicant closes on the last of its residential entitlements, so long as Applicant has been able to sell at least 180 total residential entitlement units total, Applicant will pay enough into escrow for the benefit of the County so that an aggregate total of ten (10) Payments in Support will have been escrowed with the County for the Vickers Village project; (iii) If the final tally of entitled residential lots sold by Applicant is less than 180 lots, Applicant will only be required to contribute Payments in Support for 5% of that number (rounded down to the nearest whole number of Payments in Support) and any excess in escrow will be returned to Applicant, upon demand therefore by Applicant; (iv) Applicant will cause the purchaser of the lots to waive its sales commission on any affordable housing townhome sold to the County's affordable housing designee; (v) the County will enter into an agreement with the County's affordable housing designee to allow the designee to purchase the designated affordable townhomes and incorporate each such townhome into its affordable housing program; and (vi) the parties will agree upon other terms and conditions facilitating the shared goals of integrating the affordable townhomes seamlessly into the Vickers Village townhome development;

OR, solely in the event and to the extent the "Payment in Support" model above cannot be implemented despite good faith efforts by the parties,

(B) contribute the remaining required amount either in the form of buildable lots, constructed dwellings or a payment in lieu in compliance with Compact Communities Ordinance Sections 12.3(A)(1), (2) or 12.3(B), respectively.

** The \$43,500 Payment in Support amount is derived from \$40,000 per lot and the \$3,500 impact fee per lot. The impact fee will be paid by the townhome developer and reimbursed by the County to the townhome developer in accordance with County Impact Fee Reimbursement Policy Concerning Affordable Housing.