

## **COUNCIL SUMMARY**

### Legislative Description:

This legislation 622-2026 seeks to incentivize the construction of new residential units in an area of the city that has had little new construction and to encourage the redevelopment of city-owned lots in the Housing Innovation District target area of Wards 5 and 8.

### Legislative Purpose:

This legislation will eliminate permit fees for the construction of one to three family homes and reduce permit fees by fifty percent for the construction of mixed use and multi-family new construction in the Housing Innovation District. This is designed to spur the construction of new homes in an area that has seen little new development.

### Impact:

Targeted geographies of Wards 5 and 8 located in the Hough and St. Clair Superior neighborhoods as defined in the legislation as the Housing Innovation District. The St. Clair and Hough Neighborhoods have experienced long-term disinvestment. The creation of the Housing Innovation District seeks to spur investment by providing incentives to encourage the construction of new, affordable single and multi-family properties. Along with the companion legislative pieces of the TIF District and the Form Based Code overlay, the reduction or removal of permit fees, along with easy options for modular construction or pre-approved house plans, will entice developers and prospective homebuyers to invest in the area.

### Estimated Cost:

\$0.00