

CITY OF ORLANDO HOUSING TASK FORCE
Regulatory Subcommittee Meeting
Panther Conference Room

September 13, 2006
1:00-2:00 p.m.

Members Present: Anthony Martin, Chairman
Judith Kovisars
A. Wayne Rich

Staff Present: Lelia W. Allen, Housing Director
Marsha Segal-George, Interim Deputy CAO
Karen Consalo, Assistant City Attorney
Kevin Tyjeski, Chief Planner
Frances DeJesus, Housing Coordinator
Joyce Sellen, Project Manager

Guest: Will Ingraham, GDC Properties, Inc. (telecon)
Rich Demarco, GDC Properties, Inc.
Helen Feinberg, RDC Capital Markets

Anthony Martin called the meeting to order at 1:15 p.m. Will Ingraham, President of GDC Properties, Inc. provided a synopsis of the proposed Verde project. The proposed project will be located at the corner of Marks Street and Orange Avenue and will be a 476-unit rental high rise that will include 96 affordable units, 190 workforce units and 190 market rate units. It will provide street level retail and incorporate GREEN design. GDC properties is requesting that City of Orlando provide \$19 million to support the project.

Mr. Ingraham shared the history of the project and its current status. He also shared that he had several meetings with city staff, Rebecca Sutton, Frank Billingsly, Lelia Allen, and Byron Brooks concerning the project. They are asking that the tax increment for the market rate units be used to subsidize the cost of construction for the parking for the affordable work force units to construct an 867 space-parking garage.

Judith Kovichars shared that she has been in several meetings on this project. She shared that it has been difficult for city staff to make a recommendation because there are no policies that provide guidance. However, she noted that the project offers many of the elements that ULI has suggested that cities consider in making investments in housing developments, i.e. mixed-income, LEED certified (GREEN building rating), and will be located in an area that is transportation friendly.

Discussion touched on land use restrictions, unit costs, the structure of the bonds, the OUC Chilled Water system, and use of the state SAIL program.

Judith Kovichars suggested that GDC research the incentive program offered by Progress Energy and ask OUC if would match it.

Wayne Rich suggested that the presentation of the Verde project be brought before the full Task Force at its September 20th meeting. He suggested that this is the type of project that the City will be presented with in the future and the Task Force should begin to consider the type of criteria that will be recommended to the City Council. He also suggested that the Task Force might wish to consider some form of interim policy recommendation that may support his project going forward.

The meeting was adjourned at 2:00 p.m.