City of Carroll

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MEMO TO: Honorable Mayor and City Council Members

FROM: Mike Pogge-Weaver, City Manager MSPW

DATE: April 8, 2021

SUBJECT: Housing Workshop

A Housing Workshop was held by the Council on March 8, 2021. Video of that workshop is available on-line at this site: https://www.youtube.com/watch?v=y1-QN5Bc8kY&t=3440s The purpose of the workshop was to provide a summary of the current housing status in the City of Carroll and start a discussion on various incentives the City could consider offering to boost housing starts in the City.

A quick recap of the incentives includes:

- Tax Abatement
- Tax Increment Financing
    - Rebates to Developer for the installation of infrastructure
- Direct Incentive through City Funding
- City Developed Lots

A second housing workshop is planned to be held on April 12th to continue the discussion and to see if the Council would like to explore providing additional incentives in the City.

Since the March 8th meeting, the City has been approached by a local property owner about the possibility of donating 5 acres of land to the City that could be developed into 15 single-family lots. The donor's proposal would be for the City to develop the property by installing the road and utilities and make the lots available to builders, especially younger/new builders, at a low or no cost in order to attract them to the Carroll market. Staff will review the overall development costs and proforma on this possible project to see if this is a project the Council desires to undertake.

RECOMMENDATION: Review and discuss the status of housing in the City of Carroll and provide direction to staff on how to proceed.