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Summary of proposed changes to PAD Guidelines

- Update document to remove gender
- Reduce the number of committee members from 9 to 7
- Removing the objective to reduce density
- Adding the Land Bank to the guidelines
- Allowing LCI Director or Development Administrator to sign a contract to purchase a property subject to Board of Alders approval
- Removing regulations about selling properties to religious organization
- Increasing the cost of commercial sliver lots from \$2.00 to \$3.00 per square foot
- Increase minimum owner occupancy period to ten (10) years on dispositions to owner-occupants
- Imposing a 20-year minimum affordable rental period on affordable rental dispositions

Additional recommendations:

Charge different prices based on the use of a sliver lot: open space (side-yard, parking, open space) utilize existing pricing. Building structure on sliver lot at \$5.00 per square foot for new dispositions.

Address old sliver lot LDA's that would like to be developed for housing: Charge a fee, require an owner occupancy term 10-years, 80% AMI for 20-years for rental properties:

1. Applicants will be charged \$10,000 to develop previously sold sliver lots upon amendment by BoA (\$15,000 if building a two-family)
2. All properties must be owner occupied for 10-years (or sold with this covenant to owner occupants)
3. If building a two-unit structure the second units must be deed restricted at 80% AMI for 20 years
4. Standard LDA with 18-month completion period and penalty provision for incomplete projects