



## LEGISLATIVE MEMORANDUM

**TO:** Honorable Mayor and Members of the City Council

**FROM:** Tania Ramos, Principal Planner

**THRU:** Lisa Frazier, Growth Management Director

**DATE:** November 21, 2024

**RE:** Resolution 2024-44, granting approval of a Declaration of Covenants and Restrictions aka Land Use Restriction Agreement (LURA) for a proposed affordable rental development to be known as 'Bilda Multi-Family Residential'.

### SUMMARY:

Staff is recommending Council's consideration of a Declaration of Covenants and Restrictions, also referred to a Land Use Restriction Agreement (LURA) between the City of Palm Bay and Apartments at Palm Bay, LLC pertaining to a multi-family residential mixed-use project, providing for 48 affordable housing units. The project meets the requirements of Section 166.04151, Florida Statutes. The project is located west of and adjacent to Bass Pro Drive NE, south of and adjacent to Executive Circle NE. The site has a future land use of Commercial and is zoned Community Commercial.

Section 166.04151(7)(a), Florida Statutes ("Live Local Act"), requires a city to authorize multi-family and mixed-use residential as allowable uses in any area zoned for commercial, industrial or mixed-use if at least forty percent (40%) of the residential units in the proposed multi-family rental development are, for a period of at least thirty (30) years, affordable as defined in Section 420.0004, Florida Statutes. The statute also states that municipalities with less than twenty percent (20%) of commercial or industrial land area must administratively approve such multi-family developments in any area zoned for commercial or industrial if the proposal is a mixed-use project.

According to Table FLU-6 in the Palm Bay 2045 Comprehensive Plan, the existing land use in the City is two percent (2%) commercial and two and four tenths percent (2.4%) industrial. As a result, the Apartments at Palm Bay, LLC is proposing a mixed-use project that will provide a minimum of 35% commercial space based on the ground floor area of all principal use buildings. The project consists of four (4) buildings with 120 apartment units, including a mix of studio, 1-bedroom, 2-bedroom, and 3-bedroom units, related community amenities, and 10,113 square feet of commercial space on the first floor of Building 4. The developer received site plan approval on June 12, 2024.

To maintain compliance with the Live Local Act, Apartments at Palm Bay, LLC and the City wish to ensure that the at least forty percent (40%) , a total of forty-eight (48) residential units, will remain affordable as defined in Section 420.0004, Florida Statutes, for a period of at least thirty (30) years, regardless of any subsequent changes in ownership of the property. The LURA formalizes

the use and occupancy of the property, the affordability period, the owner's responsibility for record keeping, annual reporting and monitoring to be submitted to the City's Community and Economic Development Department. It is requested that City Council approve the attached LURA and authorize the City Manager to execute on behalf of the City.

**REQUESTING DEPARTMENTS:**

Growth Management

**FISCAL IMPACT:**

None

**STAFF RECOMMENDATION:**

Motion to 1) approve the LURA/Declaration of Covenants and Restrictions between the City of Palm Bay and Apartments at Palm Bay, LLC., and 2) authorize the City Manager to execute on behalf of the City.

**ATTACHMENTS:**

1. Approved Site Plan
2. LURA – Live Local Declaration (Bilda)
3. Resolution