

Introduced: March 20, 2023

Adopted: FAILED APPROVAL FOR 2ND READING/ADOPTION (3/20/23)

Effective:

**CITY OF CHARLOTTE
ORDINANCE NO. 2023-02**

AN ORDINANCE TO AMEND CHAPTER 64 TAX
EXEMPTION BY AMENDING THE ANNUAL SERVICE
CHARGE FOR RELATED AFFORDABLE, LLC, 535 LANSING
STREET, COMMONLY KNOWN AS BUTTERNUT CREEK
APARTMENTS.

Councilmember _____ moved that the following ordinance be moved to a second reading and public hearing,

THE CITY OF CHARLOTTE ORDAINS;

SECTION 1. PURPOSE. The City is authorized by State law to levy a service charge in lieu of property taxes for certain housing developments for individuals with low and moderate incomes. This ordinance amends City Code to amend a service charge in lieu of property taxes for a proposed family housing development project at 535 Lansing Street by Related Affordable, LLC, Butternut Creek Preservation LDHA.

SECTION 2. Chapter 64, Division 3 Related Affordable, LLC, 535 Lansing Street, is hereby amended as follows:

Division 3.

64-25 ESTABLISHMENT OF ANNUAL SERVICE CHARGE.

(C) The annual service charge shall be equal to eight percent (8%) of the difference between the Annual Shelter Rent actually collected and Utilities (the “Service Charge.”)

SECTION 3. EFFECTIVE DATE. This ordinance shall become effective 20 days after publication of adoption.

Second by _____ . Motion Carried. Yea (); Nay (); Absent ().

IN WITNESS WHEREOF, We have hereunto set our official signature this ____ day of March 2023

Michael Armitage, Mayor

Mary LaRocque, City Clerk