

## DCHTF PLAN/SITES SUBCOMMITTEE MEETING JULY 12, 2024

The meeting was called to order at 9:00 a.m. The following subcommittee members were in attendance: Malcolm Fearing, Matt Neal, Mike Siers, Ryan Lang, Tess Judge, Ron Payne and Donna Creef.

Brian Newman, Dare County resident and developer of multifamily structure projects in Virginia and North Carolina, was the featured guest speaker. During his comments to the group, he discussed the following items:

- Local zoning regulations should be revised to allow up to four units in the more traditional residential neighborhoods. This would allow local builders to construct structures that are consistent with neighborhood scale and patterns while adding to the housing stock. He emphasized that fees charged during the development review process for larger projects, such as traffic engineering reports, can be unnecessary and are better spent on aesthetics features.
- The NC Housing Finance Agency offers loans on single family structures as well as larger multifamily structures. He discussed the difference between the 4% LIHTC and 9% LIHTC. Projects that use federal money or tax credits are generally designed to include some market rate units as well as income restricted units. Maintenance of the units and grounds is imperative to the success and longevity of the sites.
- Developers of large multifamily housing projects that utilize federal assistance or tax credits make their profits on the development fees such as architecture fees and other soft costs. Rents are not necessarily the focus point of their rate of return model.
- Development of supporting infrastructure for housing on Mainland Dare is a good idea and would attract developers to build housing. A range of options from single family to multifamily units would be important to offer.

Discussion of vacant property lists – Donna provided the committee members copies of the vacant parcel lists. Some filters have been applied to eliminate those properties that are predominantly wetlands or owned by homeowners' associations or non-profit groups. Donna suggested that additional properties could probably be eliminated but this needs to be based on input of the subcommittee and not just her analysis. The group will review the lists at our next meeting to identify further revisions.

August 9 was selected as the next subcommittee meeting date.

The meeting was adjourned at 10:45 a.m.

  
Prepared by Donna Creef