

2017-2018 Downtown Development RFP
RFP-CED17-DD
Addendum 3
Issued October 15, 2019

1. RFP – Return to the City

Please replace the amended first paragraph of Section II (C) with the following:

In its proposal, each proposer shall detail its proposed return to the City. The return to the City is the combined value of proposed payments to the City (financial return) and other tangible public benefits, which may include one or more of the following: net new jobs, business opportunities, civic space, community amenities, bicycle facilities, shared public parking, workforce housing, pet friendly spaces, and/or public art. Proposals that include a rental residential use should include a minimum of 10% of the units, in a proportional mix of unit types, for workforce housing.

A workforce housing unit means a rental residential apartment unit that will be made available for lease exclusively to households that demonstrate current income between 80% and 120% of the Area Median Income Limits (AMI) annually published by the [U.S. Department of Housing and Urban Development \(HUD\) for the Phoenix-Mesa-Scottsdale, AZ Metropolitan Statistical Area \(MSA\)](#).

For purposes of calculating rental rates, the monthly rent for a workforce housing unit may not exceed 30% of the annual gross income of the renter(s) of the housing unit divided by 12 and will be adjusted annually based on changes to the gross income of the renter(s).