

## COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY

### HOUSING POLICY

The County of Monroe Industrial Development Agency (the "Agency") may, in its sole and absolute discretion, choose to grant real property abatements and mortgage and sales and use tax exemptions to eligible housing projects including the construction and/or renovation of rental market rate apartments, townhouses and condominiums ("Market Rate Housing"). Applications for Market Rate Housing will require two (2) Agency board meetings for review and consideration. This policy will take effect on June 18, 2024 and is subject to review and modification by the Agency's Board of Directors.

**Requirement:** Project applications for Market Rate Housing must include an affordable set aside of at least 20% of the total number of units, which set aside must be a representative cross-section. The Agency, in its sole and absolute discretion, may elect to modify or waive the set aside requirement.

**Definitions:**

"Affordable" shall mean units for households whose income is equal to or less than 60% to 80% of the Rochester, New York Metropolitan Statistical area median household income based upon HUD Home income limits.

**Compliance:**

For projects receiving sales and use tax exemptions and/or partial mortgage tax exemptions only, the Agency will monitor compliance with the set-aside requirement for ten (10) years. For projects receiving a partial real property tax abatement, the Agency will monitor compliance with the set-aside requirement for the term of the PILOT Agreement. Upon evidence of non-compliance, the Agency shall notify the project owner/operator that the project is in violation of this policy and is subject to Agency Board action, which may result in the revocation, termination and/or recapture of any or all benefits conferred by the Agency.

Adopted: December 21, 2021  
Approved and adopted: March 29, 2022  
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