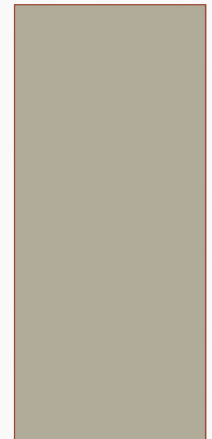


RESIDENTIAL CONDOMINIUMS IN THE C-2 ZONE

CODE TEXT AMENDMENT



CURRENT CODE

- Allows commercial PUDs and commercial condominium projects in the C-2 and C-3 zones as a conditional use
- Residential condominiums are not listed as an a permitted or conditional use

PROPOSED CODE

- Allow residential condominiums in mixed-use projects in the C-2 zone
- Add the following language:
 - *E. Mixed use developments may include commercial and residential condominiums. Owners Association bylaws along with covenants, conditions and restrictions for the various commercial and residential uses must be established per item A of this section.*
 - *Residential condos in mixed use projects C (conditional)*

DISCUSSION POINTS

- Residential units would be allowed to be sold individually
- An HOA or POA would be required to manage the property
- Those living in the units would have the ability to buy and create equity
- The developer is able to recoup investment cost more quickly

POSSIBLE FINDINGS

- The proposal would allow individuals to purchase a residential unit in a mixed-use project and create equity
- An HOA must be established with the recording of the plat of a residential condominium project
- Commercial projects currently can be commercial condominiums in the C-2 zone