

City Council directs City Manager to sign Battery Point agreement

February 14, 2024



The Crescent City Council approved the Density Bonus Agreement with Battery Point Apartment development at Monday's meeting.

The Battery Point Apartments Project will result in 40 affordable housing units for low- and moderate-income families and 120 units for low and moderate income families. Two Manager units are exempted.

The project is located on a five-acre parcel between E and Gary Street.

City Planning approved the project, last October. As part of the process, the developer chose to use the State Density Bonus Law, allowing the developer to build an increased density than is allowed by planning regulations, if the project will create affordable housing. The 100 percent affordable designation allows up to an additional four Development concessions / incentives. The developer applied for an received Planning Commission approval for the creation of 162 units (12.6 more units than would otherwise be allowed under the City's Planning regulations. Further, the developer must designate 80 percent as lower income units. The agreement guarantees lower rents will be remain unchanged for at least 55 years.

The Council unanimously approved the agreement.

