



RTP Planning Board

RTP Reinvestment Fund Policy

Provision of Affordable Housing Units in Lieu of Payment

Effective August 11, 2026

Definitions

Unless otherwise herein defined, capitalized terms shall have the meaning set forth in the Second Amended and Restated Conditions, Covenants, Restrictions and Reservations Affecting the Research Triangle Park (the “Declaration”).

Authority

These requirements and regulations are issued by the Chief Planner pursuant to the RTP Reinvestment Fund Policy adopted by the RTP Planning Board as required by Article VI, Section 3.8 of the Declaration.

Requirements to Utilize the Provision of Affordable Housing in Lieu of Payment

Development projects seeking Enhanced Development Approval that include a residential component may propose providing on-site affordable housing units in lieu of making annual payments into the RTP Reinvestment Fund for the duration of the affordable units.

Projects seeking to utilize this provision must meet the following criteria:

1. Occupancy of affordable units must be limited to qualified households for at least thirty (30) years through covenants, restrictions, or officially adopted agreements.
2. Calculation of Units Required:
 - a. MUN developments with 19 or fewer units must provide one (1) affordable unit. In MUN developments with 20 or more units, at least 5% must be affordable.
 - b. RND developments with 9 or fewer units must provide one (1) affordable unit. In RND developments with 10 or more units, at least 10% must be affordable.

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- c. If the product contains a fraction, a fraction of 0.5 or more shall be rounded up to the nearest whole number, and a fraction of less than 0.5 shall be rounded down to the nearest whole number.
- 3. Rental Restrictions for Affordable Rental Units:
 - a. At the time of initial occupancy, qualified households must have a household income at or below 80% of the Area Median Income (AMI), as defined by the United States Department of Housing and Urban Development (HUD).
 - i. Rents charged for such affordable units must not exceed 32% of 80% of the annual AMI as defined by HUD.
 - b. Applicants may alternatively propose fewer units at or below 60% of the Area Median Income. Possession of a Housing Choice Voucher (HCV) from a local housing authority is considered sufficient to qualify the household as meeting this requirement, and no further verification will be required.
 - i. Rents charged for such affordable units must not exceed 32% of 60% of the annual AMI determined by HUD.
- 4. Sale Restrictions for Affordable Owner-Occupied Housing Units:
 - a. The RTP Planning Board will evaluate proposals that include the provision of affordable homeownership units on a case-by-case basis given the variety of structures that may be used to provide these units as a part of a development seeking an Enhanced Development Approval. The RTP Planning Board may, in its sole discretion, issue a partial, time-limited, or other structured waiver from the Enhanced Development Commitment requirement depending on the proposal presented to the Board during the Enhanced Development Approval process.
- 5. Minimum Standards for Affordable Units
 - a. Affordable units shall be sized, in terms of square footage and number of bedrooms, comparable and proportional to the square footage and number of bedrooms of market-rate dwelling units in the development as a whole.
 - b. Affordable units shall be functionally equivalent to market-rate units. Affordable units shall contain equivalent features to those included in

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market-rate units, such as kitchen cabinets, countertops, appliances, etc.

- c. The developer shall provide a phasing plan that provides for the timely and integrated development of the affordable units as the development is built out. The phasing plan shall provide for the development of the affordable units concurrently with the market-rate units.
 - d. The exterior appearance of the affordable units shall be compatible in style and quality with the market rate units.
6. Property Owner Annual Certification
- a. Annually, the owner must submit a rent roll of the Property's affordable units and certify contract compliance.
7. Affordable Housing Plan
- a. Developments that wish to take advantage of this section shall include an Affordable Housing Plan with their application for Enhanced Development Approval.
 - b. The Affordable Housing Plan shall include, at a minimum:
 - i. The total number of market-rate and affordable housing units to be provided.
 - ii. Approximate square footage, number of bedrooms and bathrooms, and features for market-rate and affordable units.
 - iii. Approximate location of the affordable units within the development.
 - iv. Rent and/or pricing information for the affordable units.
 - v. Phasing plan.
 - vi. Information about how the affordability of units will be ensured for at least (30) years.
 - vii. Information about how household income will be evaluated and verified to ensure compliance with affordability restrictions for affordable units.
 - viii. Any and all other information that the RTP Planning Board or Chief Planner may require to review the proposal.