

HB 3297 -- HOUSING

SPONSOR: Ealy

This bill introduces new provisions for property development by requiring political subdivisions to allow multifamily and mixed-use residential developments in areas zoned for commercial, industrial, or mixed use if at least 40% of the residential units in a multifamily rental development are affordable for at least 30 years, as defined by State law.

The bill also prohibits these subdivisions from requiring zoning changes or special approvals for building height, zoning, and densities authorized under these new rules, and sets minimum requirements for residential square footage in mixed-use projects.

Furthermore, the bill prevents restrictions on development density below the highest allowed in unincorporated areas and limits height restrictions to the highest currently allowed for commercial or residential development within a mile or three stories, whichever is greater. Developments meeting these criteria can be administratively approved if they comply with land development regulations, excluding those related to density, height, and land use, and parking requirements may be reduced if the development is near public transit.

Additionally, portions of multifamily projects providing affordable housing to eligible income groups will be eligible for an ad valorem property tax exemption starting in 2027, with the exemption percentage varying based on income levels, and property owners must apply annually with specific documentation.