

INCLUSIONARY HOUSING REGULATIONS

315 Attachment 5

City of Beverly

Appendix E

Fee in Lieu of Affordable Housing Unit

[Amended 12-5-2016 by Ord. No. 248; 9-27-2017; 9-11-2018 by Order No. 324; 11-9-2021]

Table 1 - Fee in Lieu of Affordable Housing Units Fiscal Year 2023

(See Chapter 315, § 315-15 of the Planning Board's Inclusionary Housing Regulations)

| Neighborhood Code ¹ | Fee Per Unit ² |
|--------------------------------|---------------------------|
| 102 ³ | \$129,500 |
| 400 | \$428,575 |
| 405 | No sales In prior 3 years |
| 410 | \$259,000 |
| 430 | \$567,000 |
| 440 | \$343,700 |
| 460 | No sales In prior 3 years |
| 495 | No sales In prior 3 years |
| 720 | \$204,750 |
| 780 | \$417,375 |
| 795 | \$280,000 |
| 4009 | \$278,250 |
| 4109 | No sales In prior 3 years |
| 4309 | No sales In prior 3 years |
| 4609 | \$834,750 |
| 4959 | No sales In prior 3 years |
| CO95 | \$752,500 |
| COAG | \$371,000 |
| COAV | \$215,250 |
| COGD | \$525,000 |
| COVG | \$423,850 |
| COWF | \$822,500 |
| CV95 | No sales In prior 3 years |
| CVAV | \$207,813 |
| CVRR | \$411,250 |
| CVVG | \$323,925 |
| ItEs | \$253,750 |
| ItRs | \$161,875 |
| MNGD | No sales In prior 3 years |
| MNTG | No sales In prior 3 years |
| MNTN | \$206,500 |
| MONT | \$208,250 |
| NBAV | \$189,000 |
| NBGD | \$207,008 |
| RSAV | \$184,258 |
| RSGD | \$286,965 |

Calculation Date: May 5, 2023

BEVERLY CODE

- 1 Neighborhood Code for a property can be obtained from the Assessor's Office
- 2 "Fee per Unit" is equal to 35% of the median of all single-family home or condominium sale prices in the Beverly neighborhood in which an applicant is developing its units, for three fiscal years immediately prior to the current fiscal year in which the application is made. If there were no sales during any of the three fiscal years in the subject Neighborhood Code, the Applicant shall rely on a comparable Neighborhood Code that had sales in each of the three prior fiscal years, as determined by the City of Beverly's Assessor's Office.
- 3 Note: All condominium units, regardless of their location in the City, are listed under NBC 102.