



Louisville Metro Government

Legislation Details (With Text)

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On agenda:	5/24/2018	Final action:		5/24/2018	
Title:	A RESOLUTION REQUESTING THE PLANNING COMMISSION TO REVIEW THE STANDARD BINDING ELEMENT REGARDING DEVELOPER FUNDING OF HOMEOWNERS ASSOCIATIONS.				
Sponsors:	Robin Engel (R-22)				
Indexes:					
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Attachments:	1. R-038-18 V.1 022218 Planning Commission Review Binding Element Homeowners Association.pdf, 2. RES 078 2018.pdf				

Date	Ver.	Action By	Action	Result
5/24/2018	1	Metro Council	adopted	Pass
5/15/2018	1	Planning, Zoning and Annexation Committee	untabled	
5/15/2018	1	Planning, Zoning and Annexation Committee	recommended for approval	Pass
5/1/2018	1	Planning, Zoning and Annexation Committee	tabled	
4/17/2018	1	Planning, Zoning and Annexation Committee	tabled	
3/27/2018	1	Planning, Zoning and Annexation Committee	recommended for approval	
3/27/2018	1	Planning, Zoning and Annexation Committee	tabled	
3/13/2018	1	Planning, Zoning and Annexation Committee	held	
2/27/2018	1	Planning, Zoning and Annexation Committee	held	
2/22/2018	1	Metro Council	assigned	
2/20/2018	1	Metro Council	assigned	

RESOLUTION NO. _____, SERIES 2018

A RESOLUTION REQUESTING THE PLANNING COMMISSION TO REVIEW THE STANDARD BINDING ELEMENT REGARDING DEVELOPER FUNDING OF HOMEOWNERS ASSOCIATIONS.

SPONSORED BY: COUNCILMAN ROBIN ENGEL

WHEREAS, approximately 20 years ago, the Metro Planning Commission adopted a standard binding element in residential subdivision cases requiring the developer to provide “sufficient funds” with a minimum amount of \$3,000 to a homeowner’s association prior to turning over management of

the subdivision to the residents;

WHEREAS, this fixed minimum amount applies in all such cases whether small or large causing homeowner's associations of large developments to be underfunded; and

WHEREAS, the Metro Council believes that such funding should be proportional to size of the development and calibrated to their actual financial need.

NOW, THEREFORE, BE IT RESOLVED BY THE LEGISLATIVE COUNCIL OF THE LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT AS FOLLOWS:

SECTION I: The Planning Commission shall undertake a review of the current binding element set forth below and set the developer's minimum financial contribution based upon the number of residential units and amenities or otherwise on the size, scope and character of the development and adopt a revised standard binding element.

At the time the developer turns control of the homeowner's association over to the homeowners, the developer shall provide sufficient funds to ensure there is no less than \$3,000 in the homeowner's association account. The subdivision performance bond may be required by the Planning Commission to fulfill this funding requirement.

SECTION II: This Resolution shall take effect upon passage and approval.

Stephen Ott Metro Council Clerk

H. _____ David
James President of the Council

Greg Fischer Mayor

Approval Date

APPROVED AS TO FORM AND LEGALITY:

Michael J. O'Connell
Jefferson County Attorney

BY: _____