AGENDA TITLE: Consideration of a motion to adopt Resolution 1218 regarding the Boulder County Regional Housing Strategy: Expanding Access to Diverse Housing for our Community.

PRESENTERS:
Jane S. Brautigam, City Manager
Jim Robertson, Director for Planning, Housing and Sustainability (PH+S)
Kurt Firnhaber, Deputy Director for Housing (PH+S)
Kristin Hyser, Community Investment Program Manager (PH+S)
Jay Sugnet, Senior Planner (PH+S)

EXECUTIVE SUMMARY
This item requests Council to adopt a Regional Housing Strategy (Attachment A). The strategy was initiated by the Regional Housing Partnership comprised of representatives from the City of Boulder, City of Longmont, Boulder County, Boulder Housing Partners, Longmont Housing Authority, and Boulder County Housing Authority. On Sept. 29, elected officials from across the county attended the Community of Hope Summit to review, discuss, revise and commit to the adoption of a Regional Housing Strategy. By passing this resolution, the city commits to collaborating with our regional partners in addressing the issues of affordable housing. Each community will pursue strategies that best address individual community housing needs towards reaching the regional goal.

The Regional Housing Strategy has been presented across the county seeking input and feedback from leaders, residents, and stakeholders. While recognizing local action is needed to meet affordable housing needs, the strategy asserts that affordable housing is a regional issue deserving a regional response. The strategy presents a set of priorities, programs and tools for ensuring a diverse housing inventory countywide.

While Boulder County jurisdictions have a rich history of partnership, the coordination and shared commitment that has resulted in the Regional Housing Strategy is unprecedented. The 2013 Flood solidified these partnerships and demonstrated how – with an identified goal, additional resources, and regional collaboration – significant progress can be made in a short period.
BACKGROUND
The Regional Housing Strategy (Attachment B) recognizes that communities across Boulder County have made strong investments in affordable and attainable housing. However, it is widely recognized that the region is falling short of meeting the need for affordable and attainable workforce housing. The strategy identifies the following priorities that are essential to increasing our response to the affordable housing needs in the community:

• **Establishing regional housing goals**
  - Ensure 12 percent of the housing inventory will be permanently affordable to low, moderate, and middle-income households by 2035.

• **Bolstering financial resources**
  - Increase local funding sources by $20 million per year to invest in community housing and attract additional funding from the private sector, state and federal resources.

• **Securing land and redevelopment opportunities for future housing**
  - Secure land and prioritizing its use for community housing.

• **Preserving affordability of existing housing**
  - Pursue a variety of strategies to preserve the affordability of existing housing.

• **Aligning regulatory processes with housing goals**
  - Evaluate and align regulatory processes to create a more favorable environment for diverse housing types and income.

Presented as a menu of strategies, tools, and programs – each jurisdiction is encouraged to pursue multiple strategies. Some jurisdictions have already implemented numerous strategies, and may provide valuable technical assistance to peer communities.

While the City of Boulder has long committed to creating and preserving affordable housing, the city’s adoption of the Regional Housing Strategy will affirm its commitment to affordable housing, provide an opportunity to evaluate its own practices to further support the provision of permanently affordable housing, and collaborate with its regional partners to expand the resources needed to address this regional issue.

NEXT STEPS
The Regional Housing Partnership will continue to incorporate feedback from all stakeholders over the next month and prepare a final published strategy that will be distributed widely. Any comments from Council and the community are encouraged and welcome through the end of October.

ATTACHMENTS
A. Resolution adopting the Regional Housing Strategy
B. Regional Housing Strategy: Expanding Access to Diverse Housing for our Community
RESOLUTION 1218

A RESOLUTION TO ADOPT THE BOULDER COUNTY REGIONAL HOUSING STRATEGY EXPANDING ACCESS TO DIVERSE HOUSING FOR THE COMMUNITY

WHEREAS, Boulder County is in a housing crisis pressured by restrained supply and built up demand resulting in home prices and rents that are unaffordable; and,

WHEREAS, the social, economic and environmental well-being of the community is enhanced when workforce housing is available, and existing residents with changing or special housing needs are served; and,

WHEREAS, evidence demonstrates safe and stable housing is an essential social determinant of physical and mental health and well-being; and,

WHEREAS, diverse housing types and housing affordability supports social and economic diversity, increases public safety, expands availability of social services, and reduces environmental impacts; and,

WHEREAS, the housing affordability challenge is regional and is shared by each jurisdiction; and,

WHEREAS, regional cooperation and joint action is needed to produce additional accessible and affordable housing and distribute it across the county where affected populations live and work; and,

WHEREAS, Boulder County communities and residents are committed to and have made strong investments in housing affordability; and,

WHEREAS, the City of Boulder is committed to working throughout Boulder County and with its neighboring cities and towns to collectively create and dedicate the resources needed to successfully govern and implement the regional housing plan utilizing a range of tools and policies to aggressively address the housing needs of the community.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BOULDER, COLORADO, THAT:

the Boulder City Council hereby adopts the Boulder County Regional Housing Partnership’s Strategies for Expanding Access to Diverse Housing for the Community, including the goals for percent of affordable housing stock by 2035, and pledges to support regional actions to create and preserve housing affordability while implementing local housing strategies that address the housing affordability needs of the City of Boulder, thus benefiting the Boulder County region as a whole.
ADOPTED this 24th day of October 2017.

_________________________________
Suzanne Jones, Mayor

ATTEST:

_________________________________
Lynnette Beck, City Clerk
Executive Summary

Across Boulder County and beyond, the rising cost of renting and buying a home has placed tremendous burdens on our neighbors in communities throughout the region. This regional plan is being created through a collaboration across the region, seeking a unified vision, goals, and set of strategies to better rise to this challenge. The regional plan represents a regional, coordinated effort to adopt the following five strategies:

Establish a Regional Goal
The Boulder County Regional Housing Partnership recommends a goal of ensuring 12% of the housing inventory will be permanently affordable to low, moderate, and middle-income households by 2035. This goal requires securing 800 homes per year for 15 years, which would be achieved through a combination of acquisition, redevelopment, and new construction.

Bolster Financial Resources
Increase local funding sources by $20 million per year to invest in community housing and attract additional funding from the private sector, state and federal resources. A diverse set of approaches will be required to meet this ambitious goal.

Secure Land and Redevelopment Opportunities
Land for housing is increasingly scarce in the communities within Boulder County. Securing land and prioritizing its use for community housing are key requirements to meeting the regional housing goal.

Preserve Affordability
Price escalation is pushing homes out of reach of low- and middle-income owners and renters each year. Three strategies are recommended for preserving affordability of existing housing.

Consider Regulatory Processes
Each community has acknowledged housing as a community value in its comprehensive plan. Each community is encouraged to act upon those value statements by reviewing and aligning their regulatory processes to create a more favorable environment for diverse housing types and income. Regulatory alignment includes increasing incentives, reducing barriers, and creating requirements through annexation and inclusionary housing policies.

Adopting these strategies will strengthen our regional housing response. Establishing local community specific goals is also encouraged. The plan has been widely vetted. In the first half of 2017, the plan was presented to 35 different audiences, including business leaders, elected and appointed officials, community groups and non-profit organizations. A range of goals from 10% to 15% of the housing inventory were discussed. The general consensus based on feedback the Partnership has received, was that 10% is insufficient, but that 15% would be very difficult to achieve. This current plan version incorporates the extensive feedback received from those meetings and includes the Partnership’s recommended 12% goal.

This version is being released in preparation for a Housing Summit on September 29th, 2017. Following the Summit, there will be a month long open comment period. The plan will then be recommended for adoption by each city and town within Boulder County.

Comments and feedback on the plan can be submitted to: https://tinyurl.com/y7am9y4q
Regional Housing Partnership Working Group

This plan is the result of the hard work and dedication of the working group.

Working Group Members

Frank Alexander
Boulder County Housing & Human Services

Robin Bohannan
Boulder County Community Services

Norrie Boyd
Boulder County Housing & Human Services

Leslie Durgin
Boulder Chamber of Commerce

Jeremy Durham
Boulder Housing Partners

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Kathy Fedler
Longmont Housing and Community Investment Division

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Boulder County Housing & Human Services

Vrushali Lele
Boulder County Housing & Human Services

Implementation

Following community input, revision and adoption of these goals and strategies, the Boulder County Regional Housing Partnership will meet quarterly to review progress and prioritize new opportunities and funding resources. The Boulder County Regional Housing Partnership will report to the Consortium of Cities annually.
Introduction
The social determinants of health – the economic and social conditions that affect health outcomes and are the underlying contributing factors of health inequities – have at their foundation access to safe, quality housing. To that end, affordable housing is a prevailing public health intervention that data clearly show has tremendous positive impacts on the health of entire communities and ensures we are raising the bar for everyone. In Boulder County, the Public Health Improvement Plan now has affordable housing as one of its top priorities for this reason, and increasingly safe and stable housing is a top consideration in planning for the health and sustainability of our community in the years ahead.

For all of us, a safe and warm home is key to our families’ health and well-being. We should all have the opportunity to make the choices that allow us to live a long, healthy life, regardless of our income, education, or ethnic background. Boulder County is a community where neighbors help take care of each other, and the plan that follows represents an opportunity to extend this spirit to those whose circumstances have made them vulnerable to inadequate housing and, in turn, poor health. All of us – parents, employers, neighbors, co-workers – can get behind this plan to boost a foundational piece of our community’s health and help us reach our full potential.

Housing is a core infrastructure in our community. In addition to its deep roots within the social determinants of health, affordable housing is capable of transforming the built environment and improving social and economic integration into the community, increasing public safety, expanding social service, and reducing environmental impacts. The plan put forward in this document is a critical road map for creating a regional approach to housing affordability that will boost the overall health and well-being of our entire community.

The importance of collective work around housing affordability can’t be overstated when the health of the community is under consideration. In a recent study by the Corporation for Supportive Housing (CSH), two key elements put forward for improving community health are 1) increasing housing availability and 2) integrating systems and breaking down silos to address housing affordability. The latter recommendation includes this language: “Housing systems need to do a better job of coordinating resources and funding streams to create a continuum of housing and services – including supportive housing, rapid rehousing, emergency shelter, medical respite and affordable housing – that meet both the demand and the broad spectrum of need among high utilizers of health services.”

Across Boulder County, communities have made strong investments in affordable and attainable housing for many decades. Individually, towns and cities have accomplished groundbreaking work. At the same time, in part because of land use policies and a strong economic climate, it is widely acknowledged that the region is falling far short of meeting the need for affordable, attainable homes for working people and their families throughout Boulder County.

Beginning in 2016, a cross-jurisdictional working group – the Boulder County Regional Housing Partnership – convened to bring forward a suite of regional strategies at the direction of the Consortium of Cities. The work of the Partnership is presented in this plan, and recommended for adoption by Boulder County and all of its cities and towns. This plan looks at Boulder County as a region, seeking to provide leadership and guidance to further housing affordability in the long-term, acknowledging that all of us working together – each in our own way – can achieve these goals.
What is an Affordable Home?

In this plan, homes are considered affordable when rent and utilities in an apartment or monthly mortgage payment and housing expenses for a homeowner total less than 30% of a household’s gross monthly income.

When transportation costs are included, housing affordability is far beyond many Boulder County residents’ reach.

The relationship linking the cost of housing to income is fundamental to the definition of living affordably. Across Boulder County and its municipalities, median home prices have risen exponentially over the past several years. In 2016, median home prices for the county as a whole rose 13.7% to end the year at $529,000.

A home is considered ‘affordable’ if a household spends no more than 30% of income on rent or mortgage.

The 30% rent burden benchmark applies to anyone living and working in the county, from a CEO to a food service employee. Future regional housing goals should focus on households with earnings within the range of 30% to 120% of the Area Median Income (AMI).

Source: Center for Neighborhood Technology 2017

Source: Zillow Data 2017

Source: CHFA 2017

$58,920
60% AMI with four person household

$98,200
2017 Boulder County AMI for a family of four

$58,920
60% AMI with four person household

$98,200
2017 Boulder County AMI for a family of four

Source: CHFA 2017

Source: Zillow Data 2017

The 30% rent burden benchmark applies to anyone living and working in the county, from a CEO to a food service employee. Future regional housing goals should focus on households with earnings within the range of 30% to 120% of the Area Median Income (AMI).
Whose Housing is Not Affordable in Boulder County?

Since 2010, the number of households paying more than 30% of their income on housing costs has steadily increased.

Source: US Census Bureau, ACS Household Income

What can Boulder County Residents Afford to Pay for Their Homes?

Family of 2
Earning 60% AMI

Plumber
$45,370/year

Rent should not exceed
$1,139/month

Mortgage payment should not exceed
$1,101/month

Can afford a home valued up to
$178,822

Family of 3
Earning 30% AMI

Paraprofessional Educator
$25,250/year

Rent should not exceed
$626/month

Mortgage payment should not exceed
$508/month

Can afford a home valued up to
$65,529

Family of 4
Earning 60% AMI

Carpenter
$35,212/year

Rent should not exceed
$1,520/month

Mortgage payment should not exceed
$1505/month

Can afford a home valued up to
$238,701

Mortgage examples are based on a 30 year mortgage, with a $20,000 down payment. Expenses include insurance and taxes.

Sources: seniorjobbank.org and Zillow Mortgage Calculator
Trends in the Region and Beyond

» Increases in home prices have outpaced growth in wages for nearly two decades
» Results of recent resident surveys in Boulder, Boulder Valley, and Longmont stated that their inability to afford a decent home is one of residents’ top concerns
» Across Boulder County, price inflation has pushed over 30,000 homes out of reach for low to middle income households since 2000
» Vacancy rates are below historic averages and below what is considered a balanced market (5%)
» Loss of housing residential homes due to the 2013 Flood put additional pressure on the housing market, and created further strain for low and moderate income households
» The evolution of major employment centers in the cities of Boulder and Longmont has fueled housing costs by increasing the area’s population, and this in turn has deepened transportation challenges as larger numbers of employees seek less expensive housing and are forced to commute longer distances
» As cities and towns within Boulder County become increasingly land constrained, the proportion of affordable housing compared to total new homes built continues to decline, making it more difficult to house the local workforce and meet housing goals
» The percentage of older, wealthier households is increasing, while the number of households of younger individuals, middle incomes, and families is declining. This is seen in the surge of rent burdened households over the past several years
» There has been a significant decrease in the federal resources that support housing. Local resources will be more important than ever for financial feasibility of community housing

Sources: US Census ACS
Boulder Housing Partners (2014)
City of Boulder Middle Income Housing Strategy (2016)
BoulderHousing.org

Households Earning Between $50,000 to $75,000 per Year with Unaffordable Rent

![Graph showing household trends](graph.png)

The Cost of Buying a Home in Boulder County is Increasing Rapidly

Annual Home Value Increases (2008 - 2017)

- Lyons: 39%
- Longmont: 58%
- Ward: 58%
- Nederland: 46%
- Superior: 46%
- Boulder: 63%
- Erie: 48%
- Lafayette: 71%
- Louisville: 70%

Source: Zillow Data 2017

Attachment B - Regional Housing Strategy: Expanding Access to Diverse Housing for our Community
Goals and Strategies
Regional Approach
The Boulder County Regional Housing Partnership identified the priorities in this plan as essential to increasing our response to the affordable housing need in our community. Each jurisdiction is encouraged to pursue multiple strategies. Some jurisdictions have already implemented numerous strategies, and may provide technical assistance to peer communities.

There is no single owner of this plan. In addition to helping advance a region-wide goal, every city and town will have the opportunity to help inform the solutions in this plan and then use them to meet their own goals. Addressing Boulder County’s housing needs has required and will continue to require numerous community collaborations and partnerships. Funding solutions will need to be developed jointly by all participating partners and will need to meet the needs of the range of communities across our region.

Plan Focus
The plan’s primary focus is on increasing the availability of affordable housing across the region. The Boulder County Regional Housing Partnership also recognizes many interconnected issues and opportunities are important parts of the discussion around solutions to our affordable housing crisis.

Key Themes:
» Strengthen the business community’s contributions to this effort
» Embed transportation-based solutions and collaborations
» Incentivize private developers’ roles in supporting the production of affordable housing
» Ensure flexibility for each community’s unique needs and character
» Balance the desire for affordable homeownership alongside rental options
» Incorporate the best methods of communicating the need and the plan to all communities
Presentations

The Partnership’s plan is an appeal to all of our community partners to help bolster home affordability for renters and buyers at all income levels. In order to communicate this message and gather feedback, over the course of several months the working group presented to a variety of organizations, including non-profit agencies and government entities, ultimately connecting with most municipal jurisdictions.

<table>
<thead>
<tr>
<th>Month</th>
<th>Presentations</th>
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<tbody>
<tr>
<td>January</td>
<td>Boulder County Consortium of Cities 10 Year Plan to End Homelessness</td>
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<tr>
<td>February</td>
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<tr>
<td>March</td>
<td>Democratic Women of Boulder County Boulder Housing Partners Open Boulder</td>
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<td></td>
<td>Northwest Chamber Alliance Longmont Housing Authority Family Resource Network Governance Committee</td>
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<tr>
<td>April</td>
<td>Area Agency on Aging Council Longmont Economic Development Partnership Boulder County Land Use Department</td>
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<tr>
<td></td>
<td>Mountain Alliance and Peak to Peak Task Force Town Managers/Planning Directors Meeting Affordable Housing Network</td>
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<tr>
<td>May</td>
<td>Lafayette City Council Boulder Area Realtor Association PLAN Boulder County Workforce Boulder County Longmont Housing Opportunities Team Optimists Club</td>
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<tr>
<td></td>
<td>Louisville City Council Attention Homes Board Boulder County Planning Commission Broomfield Housing Coalition City and County of Broomfield</td>
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<tr>
<td>June</td>
<td>Longmont City Council Boulder County Housing Pipeline Group Local Coordinating Council Superior Town Board Longmont Association of Realtors</td>
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<tr>
<td></td>
<td>Longmont Neighborhood Group Leaders Association Boulder City Council Inter Mountain Alliance, Town of Nederland Better Boulder</td>
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<tr>
<td>July</td>
<td>St. Vrain Community Council Human Services Alliance of Boulder County Longmont Senior Advisory Board</td>
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<tr>
<td>August</td>
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<tr>
<td>September</td>
<td>Longmont Housing Development Corporation Community Foundation Serving Boulder County</td>
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<tr>
<td>Scheduled/</td>
<td>Editorial Boards Boulder Valley School District Saint Vrain Valley School District Town of Erie Economic Development Partnerships</td>
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<tr>
<td>Anticipated</td>
<td>Urban Land Institute Boulder Tomorrow Community Foundation of Boulder County Latino Chamber of Commerce</td>
</tr>
<tr>
<td>Presentations</td>
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To schedule a presentation for your group, please contact Jim Williams at JCWilliams@BoulderCounty.org
Feedback

Outreach efforts captured an enormous amount of feedback. Comments ranged from a recognition of the affordable housing crisis in the region to suggestions on how to fund current and future development projects. New strategies and concepts from this feedback have been incorporated in this updated plan.

“Housing is part of our infrastructure; prioritize it just like sewer, water and roads.”

“Each municipality must take ownership of this plan for it to find success.”

“County communities have expressed concerns about the affordable housing shortage.”

“Communities see affordable housing as a top priority.”

“What makes it hard to build units?”

“What kind of units will be built? Workforce? All low-income?”

“What makes it hard to build units?”

“What kind of units will be built? Workforce? All low-income?”

“Broader vision of housing plan needs to be meshed with broader vision of transportation plans.”

“Can there be collaborative funding options between municipalities? What about revenue?”

“Will the county ever get ahead of the housing crunch?”

“Creative financing is needed.”

“What preventive transportation solutions exist? Which are connected to housing?”

“Expensive, long and unpredictable development process makes construction expensive.”

“Would community support a ballot initiative?”

“Should corporations provide more support to solve the housing crisis?”

“Strong support for regional plan.”

“Communities see affordable housing as a top priority.”

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“What preventive transportation solutions exist? Which are connected to housing?”

“Expensive, long and unpredictable development process makes construction expensive.”

“Would community support a ballot initiative?”

“Should corporations provide more support to solve the housing crisis?”

“Strong support for regional plan.”
Overview

Under the plan, local jurisdictions and essential partners in the private sector, housing authorities, and non-profit organizations will collaborate to develop and preserve diverse and affordable housing options by focusing on these priority areas:

- Establish a Regional Goal
- Bolster Financial Resources
- Secure Land and Redevelopment Options
- Preserve Affordability
- Consider Regulatory Processes

Plan Time Line

The Partnership proposes that the plan goals and strategies be adopted in 2017 with a three-year planning and ramp-up period to fulfill the policy, staffing, land banking, and capacity building commitments necessary to achieve the goal. The plan includes a 15-year implementation phase:
Strategies

Within each of the priority areas identified, the Boulder County Regional Housing Partnership is seeking adoption of the following strategy recommendations. This plan recognizes that a significant increase in local and regional efforts and adoption of multiple strategies and funding sources are required to gain ground in preserving affordability and price diversity in the regional housing inventory.

Current Distribution of Affordable Housing 2015

Affordable Homes

<table>
<thead>
<tr>
<th>Housing Inventory 2017</th>
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<tbody>
<tr>
<td>Mountains</td>
<td>80 homes</td>
</tr>
<tr>
<td>Nederland &amp; Lyons</td>
<td></td>
</tr>
<tr>
<td>Northeast</td>
<td>1,990 homes</td>
</tr>
<tr>
<td>Longmont</td>
<td></td>
</tr>
<tr>
<td>Central</td>
<td>3,540 homes</td>
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<tr>
<td>Boulder, Gunbarrel, &amp; Niwot</td>
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<tr>
<td>Southeast</td>
<td>810 homes</td>
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<tr>
<td>Lafayette, Louisville, Superior &amp; Erie</td>
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<tr>
<td>Sources: Municipal Administrative Staff</td>
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</table>

Possible Distribution of Affordable Housing In 2035

Affordable Homes

<table>
<thead>
<tr>
<th>Housing Inventory 2035</th>
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<tbody>
<tr>
<td>Mountains</td>
<td>100 homes</td>
</tr>
<tr>
<td>Nederland &amp; Lyons</td>
<td></td>
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<tr>
<td>Northeast</td>
<td>5,000 homes</td>
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<tr>
<td>Longmont</td>
<td></td>
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<td>Central</td>
<td>7,000 homes</td>
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<tr>
<td>Boulder, Gunbarrel, &amp; Niwot</td>
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<tr>
<td>Source: Municipal Administrative Staff</td>
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</table>
Attachment B - Regional Housing Strategy: Expanding Access to Diverse Housing for our Community
The Boulder County Regional Housing Partnership established a regional goal range of 15,000 to 22,000 homes affordable to a diverse mix of low and middle income households by 2035 based on the population and land use projections from each communities’ planning departments and comprehensive plans. This range represents 10% to 15% of the anticipated housing inventory at that time. Current local funding sources produce about $15 million per year to support the creation of affordable housing.

### Potential Diverse Housing Goals

<table>
<thead>
<tr>
<th>Acquire and/or Construct Over 15 Years</th>
<th>Average Homes/Year</th>
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<tbody>
<tr>
<td>10% of Inventory</td>
<td>9,000</td>
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<tr>
<td>12% of Inventory</td>
<td>12,000</td>
</tr>
<tr>
<td>15% of inventory</td>
<td>16,000</td>
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</tbody>
</table>

### Goals for Acquisition and New Construction

Existing resources can create or acquire about 300 new affordable homes per year in Boulder County. Over the past five years, production and acquisition of affordable homes has ranged from about 200 to 500 homes/year in the region. New affordable homes built have represented only 20% to 30% of all residential permits. Increasing the rate at which we make homes available to low and moderate income households will require significant investment in acquiring existing properties that would otherwise be lost to market escalation. Holding new construction constant at 300 affordable homes per year, the housing providers would need to develop and deed-restrict 300 to 700 existing homes each year.

Source: Municipal administrative staff
For Sale and For Rent

The Boulder County Regional Housing Partnership recommends that goals for both rental homes and homeownership be set. The initial recommendation is supported by feedback from the various presentations.

» 30% of homes acquired or built would be for ownership, serving a diverse range of incomes from 40% to 120% AMI

» Currently, 62.5% of homes in Boulder County are owner occupied and 37.5% are renter occupied. Aligning with these ratios would create 7,500 ownership homes and 4,500 rental homes. However, the proposed goal responds to recent needs assessments demonstrating significantly greater need for rental housing affordable for households with low to moderate income, as well as existing organizational and funding capacity to preserve and build affordable homes

» 70% of homes acquired and built would be for rent, serving a diverse range of incomes from 0 to 80% AMI

» 200 homes designated as Permanent Supportive Housing would be built or acquired to serve households below 30% AMI, and included within the rental housing goal

Some jurisdictions have already adopted specific local housing goals, and some are higher than and some are lower than what is proposed in this plan. Jurisdictions that have not adopted specific local goals are encouraged to do so.

Sources: Longmont Housing And Community Investment- Workforce Housing Task Force (2015)
Boulder County Permanently Supportive Housing Study (2016)
US Census ACS
Any substantial increases in the creation of an affordable home portfolio beyond current acquisition and production levels will require a commensurate investment of local resources. With these funding sources, as long as they remain in existence about 300 homes/year can be built or acquired. Cities and towns have already secured nearly 7,500 homes, so 9,000 to 16,000 homes would need to be acquired. Across the region, there is a spectrum of approaches targeting local funds toward creating affordable housing, with investment amounts ranging from $7,000 per home to over $100,000 per home. Flood recovery resources averaged $23,000 per home, and our average local investment regionally has been about $50,000 per home over the past five years. The Boulder County Regional Housing Partnership recommends the implementation of a suite of both region-wide and local tools to increase local housing funds.

### Goals for New Local Funding Sources

<table>
<thead>
<tr>
<th>Goal</th>
<th>Homes/Year to Acquire or Construct for 15 Years</th>
<th>Homes Created by Existing Local Resources</th>
<th>Additional Homes Needed</th>
<th>Average Local Subsidy per Home</th>
<th>Total New Revenue Needed Each Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>10%</td>
<td>600</td>
<td>300</td>
<td>300</td>
<td>$50,000</td>
<td>$15,000,000</td>
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<tr>
<td>12%</td>
<td>800</td>
<td>300</td>
<td>500</td>
<td>$50,000</td>
<td>$25,000,000</td>
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<tr>
<td>15%</td>
<td>1,000</td>
<td>300</td>
<td>700</td>
<td>$50,000</td>
<td>$38,000,000</td>
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</tbody>
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Under the Financial Resources priority, some focal point strategies include:

- Establish a county-wide affordable housing trust fund to be capitalized with a variety of funding sources starting with the proceeds from one or more ballot initiatives within the first three years of this plan
  - Pursue allocation of a portion of sales and property taxes to support affordable housing goals
  - Re-evaluate other funding tools in Appendix B
- Implement local commercial linkage fees
- Adopt predictable development fee reductions and waivers
- Prioritize use of unanticipated revenue for housing
Funding Opportunities

Comparing different kinds of funding tools side by side can help communities make good strategy choices to support affordable homes in their neighborhoods. There is usually a choice of tools to use in several combinations to realize any specific housing goal. Likewise, when combined, many of the tools can achieve multiple purposes. The tools represented here allow for-profit developers, non-profit developers and government entities to tap the current housing market to create new affordable homes, acquire and rehabilitate current market rate housing, as well as increase the necessary funding for future development. There is no precise formula for choosing a housing funding strategy. Each “tool” brings pros and cons that will require periodic evaluation as development conditions change over time, requiring flexibility and a renewed effort to fill funding gaps in innovative and creative ways.

Deed-Restricted Partnership Opportunities for Businesses
Deed-Restricted Partnership Opportunities for Residents

- **PROPERTY TAX**
  - A predictable and stable tool whose burden is distributed broadly (seniors and veterans are exempt)

- **REAL ESTATE ASSESSMENT**
  - Strong link between real estate asset values and reinvestment in affordable housing

- **RESIDENTS**

- **GENERAL SALES AND USE TAX**
  - A predictable and stable revenue source

- **INCLUSIONARY HOUSING**
  - Successful tool already in use in the region

Deed-Restricted Partnership Opportunities for Public, Faith Communities and Non-Profit Organizations

- **LAND**
  - Tapping public land improves financial feasibility for affordable housing development

- **CHARITABLE GIFTS**
  - Tax relief to donors provides public benefit to the community

- **PUBLIC, FAITH COMMUNITIES AND NON-PROFITS**

- **FEE WAIVERS AND IN-KIND DONATIONS**
  - Direct financial support that is a successful tool used in Boulder County and many other regions

- **GENERAL FUND MONIES**
  - Generated tax dollars earmarked for affordable housing development

See Appendix B for further discussion of these funding tools.
Land suitable for residential building is increasingly scarce across Boulder County and this drives up the cost of land. To maximize the potential for diverse housing opportunities, the following strategies are essential:

» Identify publicly owned vacant and underutilized parcels and designate them for affordable housing development
» Engage other public landowners in prioritizing the disposition of land in their ownership to serve the development of diverse housing options
» Secure new land through acquisitions and donations
» Identify sites designated as Business, Commercial, Industrial or Public and re-zone to Residential
» Prioritize deed-restricted housing in annexation agreements

Transportation and Housing

Transportation costs vary between and within Boulder County depending on the location of a neighborhood to its transit options. As mentioned earlier, the traditional measure of affordability requires that housing cost be no more than 30% of household income, however, this target fails to take into account transportation costs.

Prioritizing and re-zoning land adjacent to location efficient parcels could be an effective strategy for creating improved transportation access to future home development county wide.

Transportation Routes and Potentially Developable Land in Longmont

<table>
<thead>
<tr>
<th>Vacant Parcels</th>
<th>Bus Routes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Residential Zone</td>
<td>Regional Bus Lines</td>
</tr>
<tr>
<td>Non-Residential Zone</td>
<td>Local Bus Lines</td>
</tr>
<tr>
<td>Underutilized Parcels</td>
<td></td>
</tr>
</tbody>
</table>
Financial Cost of the Transportation and Housing Nexus

Boulder County has expansive open spaces, rural mountain communities, and thriving and bustling urban centers. Emphasizing transportation costs (typically the second-largest expense) within the affordable housing conversation highlights the benefit of “location-efficient” places as more livable and affordable for county residents.

Denver

$11,755
Annual Transportation Costs

1.6 Autos per Household

1,652,600 = VMT
Average Household Vehicle Miles Traveled

Longmont

$13,576
Annual Transportation Costs

1.8 Autos per Household

2,085,100 = VMT
Average Household Vehicle Miles Traveled

Nederland

$14,740
Annual Transportation Costs

2 Autos per Household

2,349,800 = VMT
Average Household Vehicle Miles Traveled

Transportation Routes and Potentially Developable Land in Nederland

Sources: Boulder County Accessors Data, Esri, HERE, DeLorme, Intermap, increment P Corp., GEBCO, USGS, FAO, NPS, NRCAN, GeoBase, IGN, Kadaster NL, Ordnance Survey, Esri Japan, METI, Esri China (Hong Kong), swisstopo, MapmyIndia, © OpenStreetMap contributors, and the GIS User Community
As price appreciation continues for homes for sale and for rent throughout Boulder County, homes that were previously affordable to the local workforce are no longer attainable. Market affordability should be preserved with the following strategies:

» Acquire and deed restrict existing housing inventory

» Adopt One-for-One Replacement ordinances allowing developments currently featuring more homes than allowed by current zoning to be rebuilt to include up to the existing unit count with a requirement for included or increased permanently-affordable housing

» Adopt Right of First Refusal ordinances for privately-owned multifamily housing, allowing jurisdictions to be first offered the right to acquire the property by matching the market-based price negotiated by the owner and a third party

» Pay to extend existing periods of affordability that might otherwise convert to market
The comprehensive plans adopted in each jurisdiction highlights housing diversity and affordability as key community values (Appendix A). Aligning land use regulation to reflect those values and promote creation of diverse housing choices is an essential next step to supporting the proposed housing goals. The following strategies are identified by the Boulder County Regional Housing Partnership to best create regulatory alignment:

- Require annexations to include affordable housing
- Expedite entitlements for developments providing affordable homes
- Adopt staff-level approvals, fee reductions and waivers, and design flexibility for new developments with affordable housing
- Pair opportunities for density increases with desired locations for low and middle income housing opportunities
- Codify local entitlement processes to provide predictable, non-discretionary development rights for the creation of affordable homes
- Adopt local Affordable Housing Benefits ordinances to enhance the financial feasibility for developing diverse housing options
- Modify regulations to encourage the development of moderate-sized and moderately-priced market rate ownership homes
- Evaluate and modify local land use regulations to eliminate barriers to and facilitate the creation and preservation of affordable housing
- Adopt Inclusionary Housing (requiring the inclusion of affordable housing in new developments) in each jurisdiction
Housing Tools and Strategies By Jurisdiction

Many tools are available to municipalities within Boulder County to create, preserve, and enhance the affordable housing stock. To date, these channels have been utilized by the municipalities in varying degrees, each having an important impact on affordable housing in the region.

- Rehabilitation Program: 40 Homes
- Weatherization Program: 440 Homes
- Housing Choice Vouchers (Section 8): 2,300 Households
- Housing Stabilization Program: 340 Households
- Permanently Supportive Housing Units: 280 Homes
- Habitat for Humanity Active Sites: 150 Homes
- Deed Restricted Homeownership: 850 Homes
- Deed Restricted Rental Housing: 5,140 Homes

Habitat for Humanity Active Sites

- 40 Homes
- 150 Homes
- 2,300 Households
- 340 Households
- 280 Homes

Habitat for Humanity Active Sites

- Boulder County
- Boulder
- Lafayette
- Longmont
- Nederland
- Superior
- Erie
- Jamestown
- Louisville
- Lyons
- Niwot

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Appendices
Accessible Housing: Housing that is designed to allow easier access for people who have a physical disability, are visually impaired, or deaf.

Affirmatively Furthering Fair Housing: The promotion of non-discrimination to ensure fair and equal housing opportunities for all current and future residents in order to promote diversity and inclusivity within the community.

Affordable Housing: Any housing that is subsidized by the federal or state government, or any housing where units are subject to covenants or deed restrictions which require that the units be sold or rented at levels that preserve them as affordable housing for a specific period of time.

Americans with Disabilities Act (ADA): A civil rights law that prohibits discrimination against individuals with disabilities in all areas of public life, including jobs, schools, transportation, and all areas of public and private places that are open to the general public.

Area Median Income (AMI): A midpoint in the income distribution by household size in a defined geographic area. The AMI is used to determine eligibility of applicants for housing programs. The U.S. Department of Housing and Urban Development (HUD) adopts and publishes AMI limits annually.

Boulder County Housing Authority (BCHA): The housing authority for areas of Boulder County outside the city limits of Boulder and Longmont.

Colorado Division of Housing (CDOH): Provides state and federal funding to private developers, housing authorities, and local governments to increase the inventory of affordable housing.

Colorado Housing and Finance Authority (CHFA): Offers financial resources (low-income tax credits and mortgage programs) as an investment in affordable housing and community development.

Community Development Block Grant (CDBG): An annual appropriation of federal funds (HUD) allocated between states and local jurisdictions that are distributed to ensure decent affordable housing, provide services to the most vulnerable members of a community, and to create jobs through the expansion and retention of businesses.

Home Investment Partnerships Program (HOME): A federal (HUD) block grant to fund the creation or preservation of affordable housing.

Inclusionary Housing Ordinance (IHO): Municipal and county planning ordinance requiring a given share of new construction be affordable by people with low to moderate incomes.

Low Income Housing Tax Credits (LIHTC): A federal program administered locally through CHFA; an indirect federal subsidy used to finance the development of affordable rental housing for low-income households.

Market Rate Housing: Housing with rent levels, or sales prices, that are consistent with the housing market of the surrounding area; this includes all housing that is not income deed-restricted.

Single Room Occupancy (SRO): A form of housing in which one or two people live in an individual room. Typically includes a half-bath and shared kitchen facilities within a multi-tenant building. Also known as “single resident occupancy”.

Sustainable Development: Development that balances housing development, transportation investment, water infrastructure, economic development, land use planning, environmental planning, environmental conservation, open space, and other infrastructure priorities for the region.

Transit-Oriented Development (TOD): A type of community development that includes a mixture of housing, office, retail and/or other amenities, integrated into a walkable neighborhood and is located within a half-mile of quality public transportation.

Housing and Urban Development (HUD): The federal housing and development agency that collaborates with states and local municipalities to create, maintain and improve a variety of housing options for residents of different incomes and needs.

Workforce Housing: Affordable housing for households with earned income that is insufficient to secure quality housing in reasonable proximity to the workplace.
Appendix B
Local Jurisdictions’ Comprehensive Plans: Housing Diversity Goals

Boulder County Comprehensive Plan (Updated 2015)
The Boulder County Housing Authority (BCHA) encourages and supports housing of good quality, and of adequate size, for all families within the entire county. BCHA secures housing through federal, state and local government and/or a combination of public/private sector cooperative projects. The county prioritizes development through three residential goals: diversity of housing types, quality of residential areas with a mix of uses, and rehabilitating existing homes.

Boulder Valley Comprehensive Plan (Updated 2010)
The Boulder Valley Comprehensive Plan holds as its core values, a welcoming and inclusive community with a diversity of housing types and price ranges. The city recognizes that affordable housing provides a significant community benefit and will continually monitor and evaluate its policies, programs and regulations to further the city’s affordable housing goals. This will increase the proportion of permanently affordable homes to an overall goal of at least 10 percent of the total housing stock through regulations, financial subsidies and other means.

Erie Comprehensive Plan (Updated 2015)
A continuing goal of Erie is to maintain the high quality and established character of existing neighborhoods throughout the community, while promoting the development of new neighborhoods containing a variety of household income levels. Infill and redevelopment, compatible with existing urban fabric, will be promoted in Old Town neighborhoods.

Lafayette Comprehensive Plan (Updated 2013)
Economic stability remains an important goal for the city, including a range of housing types and prices that supports future growth and employees coming into the city as an economic development strategy. The city of Lafayette is committed to providing a range of housing options supporting the growing and changing needs of residents.

Longmont Comprehensive Plan (Updated 2016)
Housing opportunities, increased density, and investment in existing housing inventory and neighborhoods are featured throughout the “centers and corridors” framework of the plan. A primary goal is to ensure there are affordable and accessible housing options that meet the needs of residents of all ages, abilities and income levels. Strategies to meet this goal include encouraging the development of affordable housing; review and modify the City's Land Development Code and other policies/processes that hinder the creation or development of affordable housing or limit housing options; review provisions for centers, corridors, and mixed-use employment areas to ensure they align with Envision Longmont policies; work with area partners to monitor housing trends to identify gaps in types of housing, affordable housing and housing for target demographic groups; and revise the affordable housing development incentive program to provide a range of incentives to affordable housing developers to reduce barriers to increasing the stock of affordable housing.
Louisville Comprehensive Plan (Updated 2013)
Housing opportunities, increased density, and investment in existing housing inventory and neighborhoods are featured in the plans framework. Established residential neighborhoods are often overlooked but are of paramount importance to those citizens residing in them. The City has an aging residential housing stock, so rehabilitation issues abound. Zoning fails to assist in providing coherent neighborhood plans and strategies. Commercial and industrial land uses impact neighborhoods, requiring the establishment design criteria. Housing goals must speak to current and future residents. Recommendations focus on each neighborhood and initiating a housing policy.

Lyons Comprehensive Plan (Updated 2010)
Topographical constraints, a limited amount of land for development and the realities of the real estate market create challenges to maintain a supply of affordable housing in Lyons. There is a general consensus that Lyons should encourage affordable housing development in the area. Without expanding town boundaries, residents prefer to diversify Lyons’ housing supply through building diverse housing types near downtown. Opportunities for increasing the number of affordable homes in Lyons include: incentives, annexation, accessory dwellings, multi-family homes throughout town and improvements to infrastructure to improve mobility for residents.

Nederland Comprehensive Plan (Updated 2013)
The development of affordable housing will continue as a partnership with Boulder County Housing Authority and other local and regional organizations. Viable solutions for increasing affordable housing options include diversifying housing types and exploring the expansion of mixed-use development downtown and higher density zoning to allow more homes within walking distance of the town core.

Superior Comprehensive Plan (Updated 2012)
Challenges for the Superior community include balancing the needs of existing as well as future residents. Supporting a broader mix of housing options for the community – townhomes, patio homes and apartments, senior housing, Town Center lofts and apartments - offers an opportunity for current residents to remain in the community as their needs change while providing new residents opportunities to consider affordable single family homes.
## Appendix C - Funding Possibilities for Affordable Housing

### Affordable Housing Funding Possibilities – Adopted from City of Boulder Affordable Housing Task Force 2012

<table>
<thead>
<tr>
<th>Category Impacted</th>
<th>RESIDENTS</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue Source</td>
<td>PROPERTY TAX</td>
<td>INCLUSIONARY HOUSING</td>
</tr>
<tr>
<td>Description</td>
<td>Tax based on property value. For 2015-16, residential property was assessed at 7.96% of fair value; commercial and other non-residential property assessed at 29% of assessed value. Total property tax varies, based on location.</td>
<td>A regulatory tool that requires a given share of new construction to be affordable by people with low to moderate incomes. Long term affordability is ensured by deed restriction.</td>
</tr>
<tr>
<td>Current Use in the Region</td>
<td>In Boulder County, The Human Services Safety Net funds Housing Stabilization and Housing Counseling. In the City of Boulder, property taxes support Community Housing Assistance Program fund.</td>
<td>City of Boulder requires 20% of all newly-constructed dwelling units are to be permanently affordable. Can be fulfilled on-site, off-site, or cash-in-lieu. City of Longmont and City of Lafayette adopted and repealed IH. City of Louisville studied IH in 2003, but did not adopt it.</td>
</tr>
<tr>
<td>Examples</td>
<td>Montgomery County, MD - 2.5% of property tax to fund the Housing Initiative Fund. Seattle, WA-Seattle Housing Levy authorizes an estimated $290 million over a 7-year period to provide, produce, and/or preserve affordable housing. Denver, CO Dedicated Affordable Housing Fund is estimated to raise $150 million over 10 years through property tax and developer fees to create and preserve 6,000 homes.</td>
<td>Denver, CO - Developments with 30 or more units provide 10% as affordable to households earning up to 95% AMI.</td>
</tr>
<tr>
<td>Typical Assessment</td>
<td>2015 - Boulder County 22.624 mills;</td>
<td>Between 10% and 20% of units in developments. Or a Cash-in-lieu contribution for 10% to 20%</td>
</tr>
<tr>
<td>Required Assessment</td>
<td>1.45 mill levy would be about $10M per year based on 2015 assessed values in Boulder county.</td>
<td>Local jurisdiction sets the percentage of affordable units required.</td>
</tr>
<tr>
<td>Issues and Prerequisites</td>
<td>Requires a vote; unless reallocating current mill levy.</td>
<td>Requires a nexus study. Only effective where new development is occurring.</td>
</tr>
<tr>
<td><strong>GENERAL SALES &amp; USE TAX</strong></td>
<td><strong>REAL ESTATE TRANSFER TAX/FEE/ASSESSMENT</strong></td>
<td></td>
</tr>
<tr>
<td>-----------------------------</td>
<td>--------------------------------------------</td>
<td></td>
</tr>
<tr>
<td>A tax on goods sold.</td>
<td>A RETT is a tax on transfer of property. A document fee is typically based on the property value. A recording fee is typically a flat fee per document or page recorded. An assessment is negotiated on a case by case basis with a developer.</td>
<td></td>
</tr>
<tr>
<td>Jurisdictions have used general fund monies to support affordable housing. The Worthy Cause Tax is a .05% Sales tax county wide, which generates $2-$3M annually; affordable housing is an eligible use.</td>
<td>Boulder County has recording fees that vary based on the documents filed. The current State documentary fee for real estate is 0.0001% ($30 on a $300,000 transfer).</td>
<td></td>
</tr>
<tr>
<td>Summit County, CO - sales tax for affordable housing increased from .125% to .725% by voters in 2016. Aspen, CO - 0.45% for the affordable housing/day care fund.</td>
<td><strong>State of Colorado</strong> - Any document that transfers title with consideration exceeding $500 is assessed at one cent per $100. Used in at least 37 states – often linked to affordable housing and/or open space. Aspen uses 1% after the first $100,000 of value for dedicated Housing Fund. Crested Butte uses 1% of total value for open space. Both were enacted before TABOR.</td>
<td></td>
</tr>
<tr>
<td>Locally, sales tax ranges from Ward – 6.985% to Lyons 8.735%. Most BC municipalities are around 8.5%.</td>
<td>A percentage of the value of property transferred, for example .001%</td>
<td></td>
</tr>
<tr>
<td>An increase of about .2% would generate $10/M/Year.</td>
<td>A county transfer tax on residential, commercial and multifamily transfers would require .0025 to generate about $10M/year.</td>
<td></td>
</tr>
<tr>
<td>Predictable, stable revenue source.</td>
<td>Strong link between real estate asset values and reinvestment in affordable housing.</td>
<td></td>
</tr>
<tr>
<td>Requires a vote. Regressive, imposed equally regardless of income.</td>
<td>Currently disallowed in CO constitution; efforts to overcome the prohibition have been explored and could continue.</td>
<td></td>
</tr>
<tr>
<td>Revenue Source</td>
<td>LINKAGE FEE/REAL ESTATE EXCISE TAX</td>
<td>OCCUPATION “HEAD” TAX</td>
</tr>
<tr>
<td>----------------</td>
<td>-----------------------------------</td>
<td>-----------------------</td>
</tr>
<tr>
<td>Description</td>
<td>Linkage &amp; excise tax strategies create revenue for affordable housing by requiring developers of new commercial properties to pay fees; usually assessed per sq. ft. of development.</td>
<td>A monthly or annual fee paid by businesses and/or employees for the privilege of working in a specific municipality/region.</td>
</tr>
<tr>
<td>Current Use in the Region</td>
<td>City of Boulder has a Housing Excise Tax (HET) of approximately $1.28 per sq ft for residential and $1.50 per sq ft for commercial, and commercial linkage fee ranging from $8-12/sq ft. City of Lafayette has a $.30/sq ft linkage fee for affordable housing.</td>
<td>Boulder County does not have an occupation tax. City of Boulder voters defeated a proposal for an occupation tax ($9) for transportation in 1994.</td>
</tr>
<tr>
<td>Typical Assessment</td>
<td>Excise taxes on new development $.30 - $12.00/s.f.</td>
<td>Flat fee per employee.</td>
</tr>
<tr>
<td>Required Assessment (to generate $10 million per year, unless otherwise noted)</td>
<td>Dependent upon the volume of residential and commercial development in the region.</td>
<td>$56 annually ($4.72 per month) per job generates about $10 million per year</td>
</tr>
<tr>
<td>Strengths</td>
<td>Has a strong nexus between new jobs and need for additional workforce housing.</td>
<td>Stable and predictable revenue source.</td>
</tr>
<tr>
<td>Issues and prerequisites</td>
<td>Requires a nexus study.</td>
<td>Requires a vote.</td>
</tr>
</tbody>
</table>
### UPPER INCOME HOUSEHOLDS

<table>
<thead>
<tr>
<th>LUXURY HOUSING TAX</th>
<th>OTHER POTENTIAL FUNDING SOURCES</th>
</tr>
</thead>
<tbody>
<tr>
<td>An annual property tax on luxury homes, defined by a price point such as $1 or $2 million.</td>
<td>Likely to generate smaller pools of funding, and/or be applicable only in some jurisdictions.</td>
</tr>
<tr>
<td>None</td>
<td>• Lodging Tax</td>
</tr>
<tr>
<td>New York City</td>
<td>• Tax Increment Finance, with a portion of proceeds reserved for affordable housing</td>
</tr>
<tr>
<td>New Jersey</td>
<td>• Excise tax on alcohol and/or marijuana</td>
</tr>
<tr>
<td>British Columbia</td>
<td></td>
</tr>
<tr>
<td>London</td>
<td></td>
</tr>
<tr>
<td>A percentage annually.</td>
<td></td>
</tr>
<tr>
<td>Assuming 6,000 homes valued over $1 million. In Boulder County, an annual assessment of .111% would generate $10 million per year</td>
<td></td>
</tr>
<tr>
<td>Progressive: Asset rich households support affordable housing</td>
<td></td>
</tr>
<tr>
<td>Uneven allocation of property taxes disallowed in Colorado state constitution; if allowed, would require a local vote.</td>
<td></td>
</tr>
</tbody>
</table>
Strategic Tools For Housing Diversity Across County Municipalities

These tools are used by several municipalities throughout Boulder County. The Partnership encourages all municipalities to consider some or all of these policies in meeting future affordable housing goals.

<table>
<thead>
<tr>
<th>Strategic Tools for Housing Diversity</th>
<th>Boulder County</th>
<th>City of Boulder</th>
<th>Erie</th>
<th>Jamestown</th>
<th>Lafayette</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Ongoing Programs</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Habitat for Humanity Active Sites</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deed Restricted Homeownership</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td></td>
</tr>
<tr>
<td>Deed Restricted Rental Housing</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Permanently Supportive Housing Units</td>
<td>Yes</td>
<td></td>
<td></td>
<td>Yes</td>
<td></td>
</tr>
<tr>
<td>Housing Stabilization Program</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Housing Choice Vouchers (Section 8)</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Weatherization Program</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
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<tr>
<td>Rehab Program</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Local Affordable Housing Goals Adopted</td>
<td>Yes</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Financial Resources</strong></td>
<td></td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Dedicated Local Funding Source</td>
<td>Yes</td>
<td>Yes</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Inclusionary Housing (cash in lieu)</td>
<td>Yes</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>HET/Commercial Linkage Fees</td>
<td>Yes</td>
<td></td>
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<td></td>
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<tr>
<td>Reduced Development Fees</td>
<td>Under Discussion</td>
<td></td>
<td></td>
<td>Discretionary</td>
<td></td>
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<td>Waived Development Fees</td>
<td>Under Discussion</td>
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<td>Discretionary</td>
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<tr>
<td>Down Payment Assistance</td>
<td>Yes</td>
<td></td>
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<tr>
<td><strong>Land</strong></td>
<td></td>
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<tr>
<td>Inventory Public Land for Housing Sites</td>
<td>Yes</td>
<td></td>
<td></td>
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<tr>
<td>Active Land Bank Program</td>
<td>Yes</td>
<td>Yes</td>
<td></td>
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<tr>
<td>Donation of Land/Homes Program</td>
<td>Yes</td>
<td></td>
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<tr>
<td><strong>Preservation</strong></td>
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<tr>
<td>Right of First Refusal for MF Property</td>
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</tr>
<tr>
<td>Mobile/Manufactured Home Zoning</td>
<td>Yes</td>
<td>Yes</td>
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<tr>
<td><strong>Regulatory Alignment</strong></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Inclusionary Housing (on site)</td>
<td>Yes</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Community Benefit Ordinance</td>
<td>Under Discussion</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Annexation Ordinance</td>
<td>Yes</td>
<td></td>
<td></td>
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<tr>
<td>Expedited Development Review</td>
<td></td>
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</tr>
<tr>
<td>Density Bonus</td>
<td>Some Zones</td>
<td></td>
<td></td>
<td>Yes</td>
<td></td>
</tr>
<tr>
<td>Height Bonus</td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>“By Right” Variances</td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Rental License Program</td>
<td>Yes</td>
<td></td>
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</tr>
</tbody>
</table>
### Strategic Tools for Housing Diversity

**Louisville** | **Longmont** | **Lyons** | **Nederland** | **Niwot** | **Superior** | **Ward**
--- | --- | --- | --- | --- | --- | ---
Yes | Yes | Yes | Yes | Yes | Yes | Yes
Yes | Yes | Yes | Yes | Yes | Yes | Yes
Yes | Yes | Yes | Yes | Yes | Yes | Yes
Yes | Yes | Yes | Yes | Yes | Yes | Yes
Yes | Yes | Yes | Yes | Yes | Yes | Yes
Yes | Yes | Yes | Yes | Yes | Yes | Yes
Yes | Yes | Yes | Yes | Yes | Yes | Yes
Yes | Yes | Yes | Yes | Yes | Yes | Yes

**Discretionary** | **Yes**

**Discretionary** | **Yes**

**Yes**

**Yes** | **Yes**

**Yes** | **Yes**

**Yes**

**Discretionary** | **Yes**

**Discretionary** | **Yes**

**Yes**

**Yes**

**Discretionary** | **Yes**

**Discretionary** | **Yes**

**Yes**

**Yes**
### Area Median Income by Household (2017)

<table>
<thead>
<tr>
<th>AMI%</th>
<th>1 Person</th>
<th>2 Persons</th>
<th>3 Persons</th>
<th>4 Persons</th>
<th>5 Persons</th>
<th>6 Persons</th>
</tr>
</thead>
<tbody>
<tr>
<td>30%</td>
<td>$20,640</td>
<td>$23,580</td>
<td>$26,520</td>
<td>$29,460</td>
<td>$31,830</td>
<td>$34,200</td>
</tr>
<tr>
<td>60%</td>
<td>$41,280</td>
<td>$47,160</td>
<td>$53,040</td>
<td>$58,920</td>
<td>$63,660</td>
<td>$68,400</td>
</tr>
<tr>
<td>80%</td>
<td>$55,040</td>
<td>$62,880</td>
<td>$70,720</td>
<td>$78,560</td>
<td>$84,880</td>
<td>$91,200</td>
</tr>
<tr>
<td>100%</td>
<td>$68,800</td>
<td>$78,600</td>
<td>$88,400</td>
<td>$98,200</td>
<td>$106,100</td>
<td>$114,000</td>
</tr>
<tr>
<td>120%</td>
<td>$82,560</td>
<td>$94,320</td>
<td>$106,080</td>
<td>$117,840</td>
<td>$127,320</td>
<td>$136,800</td>
</tr>
</tbody>
</table>

2017 AMI: $98,200 Family Median Income  
Source: 2017 CHFA
Sources and Resources

» Apartment Vacancy and Rent Report, Apartment Association Metro Denver (First Quarter 2017)
» Boulder County Permanently Supportive Housing Study (Community Strategies Institute, June 2016)
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» City of Boulder Affordable Housing Task Force (2012)
» City of Boulder Middle Income Housing Strategy (October 2016)
» Colorado Housing and Finance Authority-Income Limits (2017)
» Fast-Rising Home Prices Plus Slower Wage Growth Could Equal a Problem (Trapasso, Clare in Realtor.com March 2016)
» Guide to Housing and Community Development Policy (National Low Income Housing Coalition 2010)
» Longmont Housing and Community Investment/Housing Advisory Board/Workforce Housing Task Force (July 2015)
» The Center for Neighborhood Technology/Housing + Transportation Index (Accessed September 2017)
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