



The  
Boulder County  
Regional Housing  
Partnership

# Expanding Access to Diverse Housing for Our Community

Regional Housing Strategy | December, 2017

# 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 has been created through a collaboration across the region, seeking a unified vision, goals, and set of strategies to 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 sources including the private sector and state and federal resources. A diverse set of approaches will be required to meet this ambitious goal.

## **Secure Land and Development/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. A variety of partnerships can help support this strategy.

## **Preserve Affordability**

Price escalation is pushing homes out of reach for low- and middle-income owners and renters. This plan recommends several strategies for preserving affordability of existing homes, including acquiring and deed restricting existing housing inventory, adopting one to one replacement and right of first refusal ordinances.

## **Consider Regulatory Processes**

Each community has recognized housing as a core value in its comprehensive plan. Community are encouraged to act on these core values 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 and has been presented to nearly 40 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, and that 15% would be difficult to achieve. This plan incorporates the extensive feedback received from those meetings and includes the Partnership's recommended 12% goal.

## Summit Summary

On Friday, September 29, 2017, the Boulder County Regional Housing Partnership hosted a study session (the Housing Summit) focused on the draft regional plan amongst elected officials, their planning staff, and supporting members from the regional workgroup and area health, housing, and human services staff around this draft regional plan addressing the housing affordability crisis. The goals of the study session were:

- to ensure all jurisdictions are engaged in the regional plan work,
- to obtain each jurisdiction's support for the plan's recommended regional affordable housing goal and to utilize some of the plan's recommended strategies to help reach it, and
- to help resource the regional plan work going forward.

The study session was also designed around discussion of this draft plan and consideration of how this plan can fit into each municipality's individual community goals and aspirations. Nearly 60 elected officials attended the summit, representing the cities of Longmont, Boulder, Lafayette, and Louisville; the towns of Nederland, Superior, Lyons, and Jamestown; and Boulder County. Many of these city council and town board members were joined by their planning and administrative staff for the study session's table discussions, report-outs and full group conversations.

Following the Housing Summit, a public comment period was held for the draft regional plan, which provided additional feedback that was considered alongside the input from the summit. Common topics that emerged revolved around themes including Housing Goals, Funding, Housing Preservation and Diversity Of Housing Options, Land, Regulations, Community Collaboration and Business Collaboration. Sample comments include:

- Could we shorten the timeline of the 12% goal? Is the goal ambitious enough?
- A percentage of affordable homes needs to be tied to workforce numbers and wages.
- Varied home "types" help create neighborhood compatability and remove stigmas.
- Consider redevelopment opportunities in non-traditional locations such as dated retail areas.
- Align land use and development codes to move towards the community's vision.
- Create and use a common language while supporting common goals and community values.
- There is a need for additional private-sector engagement.
- Include University of Colorado Boulder as a partner in seeking housing solutions.
- It's sad that the next group won't be able to live near the community where they work.

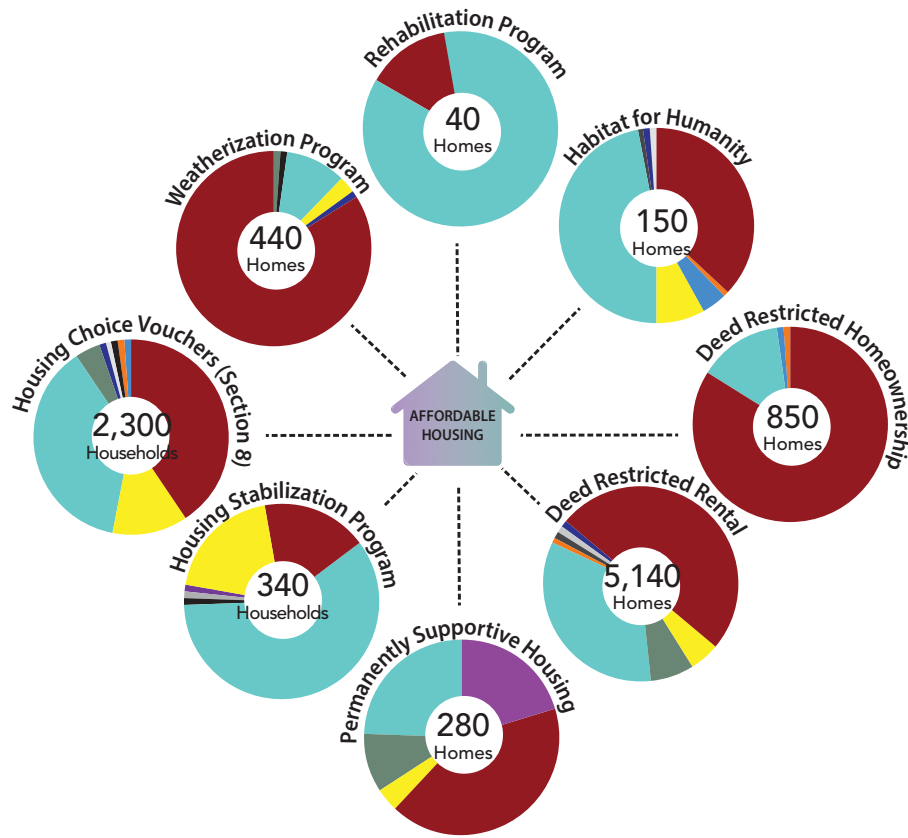
Housing Summit participants also reviewed a draft resolution supporting the regional plan for possible adoption by their city councils and town boards. Since the Housing Summit, most of the jurisdictions throughout Boulder County have adopted this resolution.

A summary report from the housing summit has been produced, and it is available alongside updates on the regional plan efforts at: <https://www.HousingOurCommunity.org/>



# Housing Tools and Strategies by Jurisdiction

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



Note: These numbers were provided by municipal administration and rounded up to the closest 10<sup>th</sup>. Total affordable housing numbers includes habitat for humanity, deed restricted homeownership, deed restricted rental and permanently supportive housing data.



# 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. Housing holds a strong connection to public health, educational equity, economic justice, inclusive communities, and other social justice issues. These associations provide the framework and foundation for the collaborative and community-wide support of this regional housing plan. Affordable housing is a prevailing public health intervention that data clearly demonstrate has tremendous positive impacts on the health of entire communities and ensures we are raising the bar for everyone. Increasingly, safe and stable housing is a top consideration in planning for the health and sustainability of our community in the years ahead.



Aspinwall at Josephine Commons: Lafayette



Lydia Morgan: Louisville



The Hearthstone at Hover Crossing: Longmont



Josephine Commons: Lafayette



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 regional housing 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.

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, which looks at Boulder County as a region and seeks to provide leadership and guidance to further housing affordability in the long-term. All of us working together – each in our own way – can achieve these goals.

# \$58,920

60% AMI with four person household

Source : Zillow Data 2017

# \$98,200

2017 Boulder County AMI for a family of four

Source : CHFA 2017

# 5%

of all existing housing in Boulder County is considered

# Affordable

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

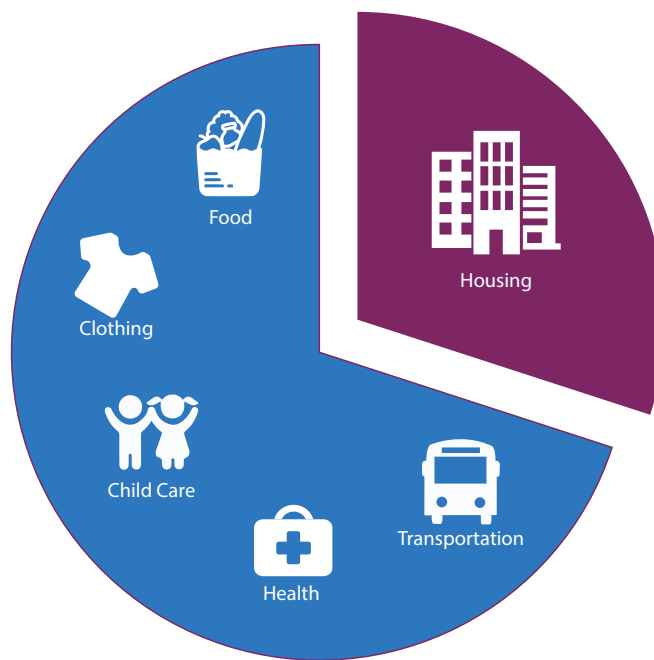
## What is an Affordable Home?

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. Additionally, deed restrictions must be in place to maintain long-term affordability.

When costs of other necessities such as transportation, food, health care, and child care are included alongside the rising costs of housing, it's easy to see how families are forced out of Boulder County.

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



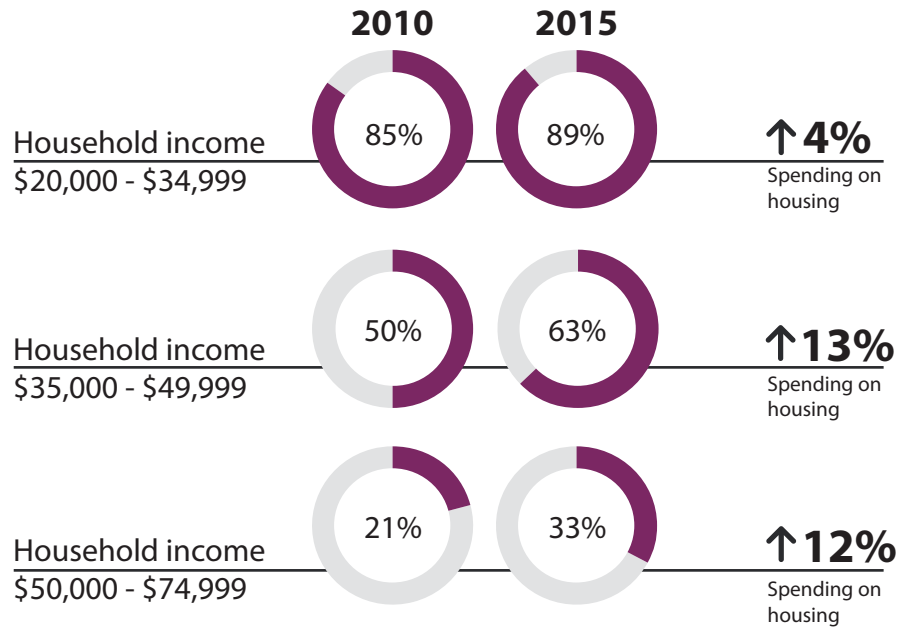
**1 out of 20 Homes in Boulder County hold a long-term deed restriction of affordability**








## 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 We Afford?

Family of 2 Earning 60% AMI	Family of 3 Earning 80% AMI	Family of 4 Earning 120% AMI
 <p><b>Plumber</b> \$45,000/year</p>	 <p><b>Nurse</b> \$68,000/year</p>	 <p><b>Teacher</b> \$55,000/year</p> <p><b>Paralegal</b> \$65,000/year</p>
<p>Rent should not exceed <b>\$1,190/month</b></p> <p>Mortgage payment should not exceed <b>\$1,045/month</b></p> <p>Can afford a home valued up to <b>\$215,000</b></p>	<p>Rent should not exceed <b>\$1,730/month</b></p> <p>Mortgage payment should not exceed <b>\$1,100/month</b></p> <p>Can afford a home valued up to <b>\$300,000</b></p>	<p>Rent should not exceed <b>\$2,900/month</b></p> <p>Mortgage payment should not exceed <b>\$2,300/month</b></p> <p>Can afford a home valued up to <b>\$500,000</b></p>

Mortgage examples are based on a 30 year fixed mortgage, with a 20% down payment.

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 lack of access to affordable housing is one of their 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 residential homes due to the 2013 Flood put additional pressure on the housing market; 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 decreasing. 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 are becoming critical to the financial feasibility of community housing.

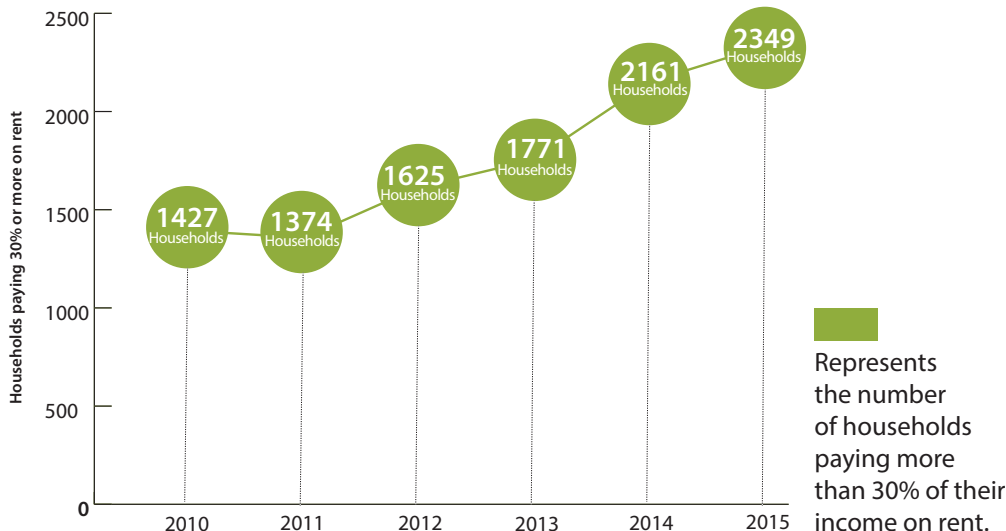
Sources: US Census ACS

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



Source: US Census ACS Rent Burdened Households (2010-2015)

#### 2017 City of Boulder

**\$1,821**  
Average Monthly Rent

**52%**  
Renter Occupied Housing

Source : Zillow Data 2017

#### 2017 City of Longmont

**\$1,362**  
Average Monthly Rent

**3.1%**  
Vacancy Rate

Source : Zillow Data 2017

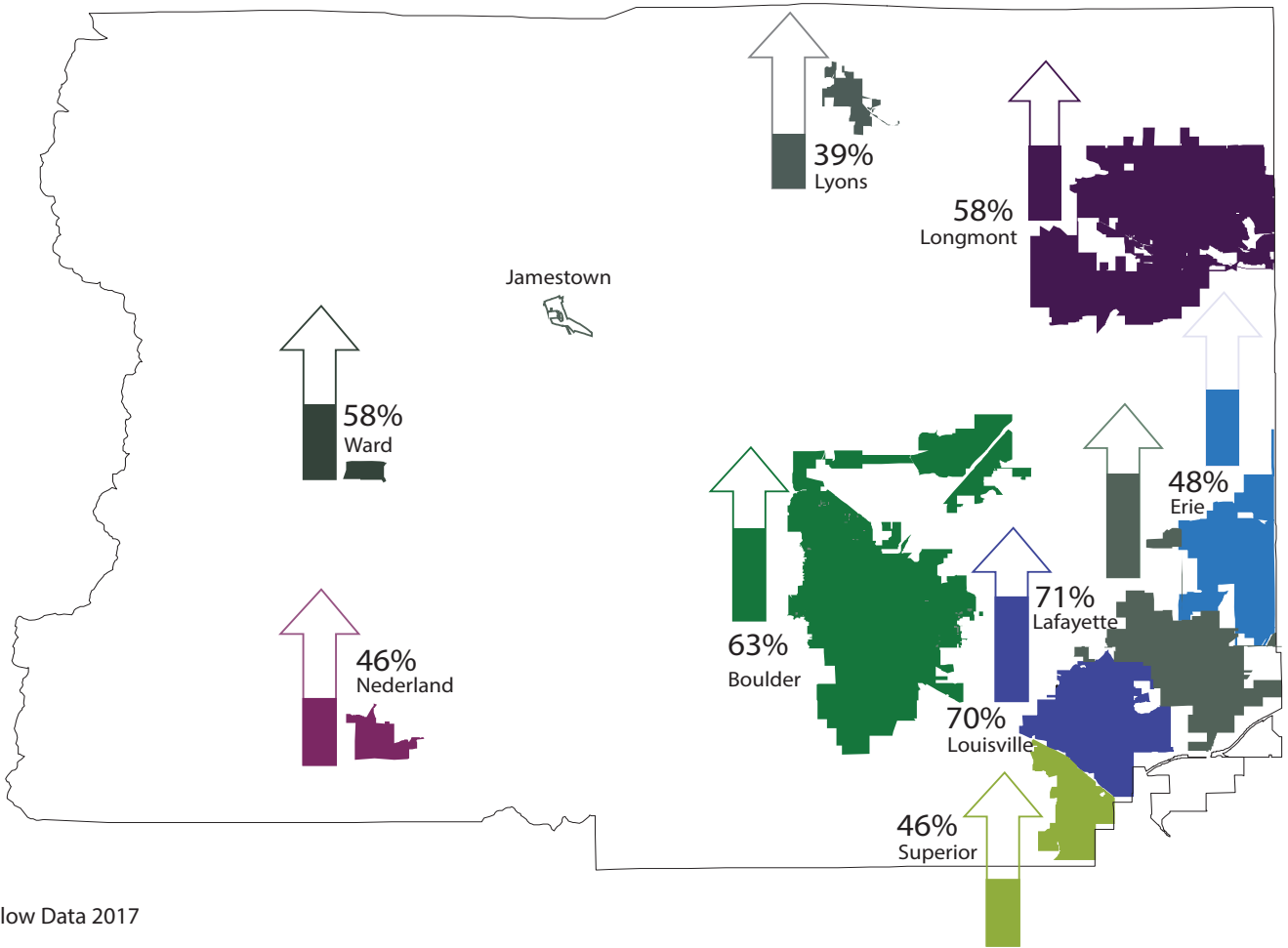
By **2035**

↓  
**>50%**  
population

↓  
**+65**  
and **older**

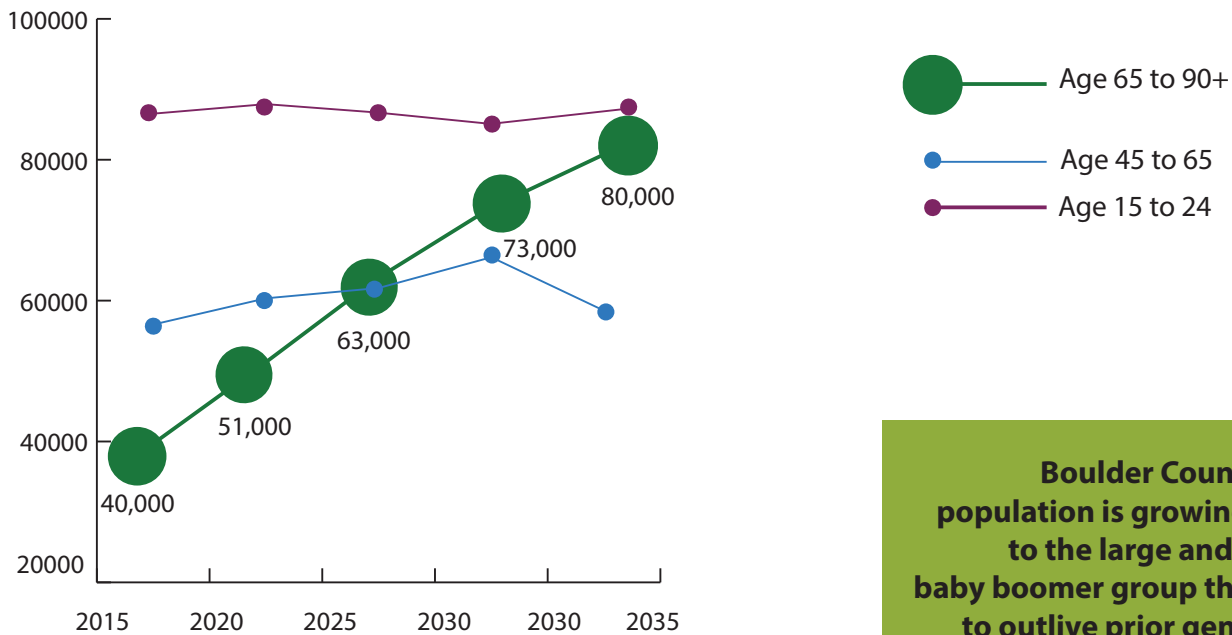
# The Cost of Buying a Home in Boulder County is Increasing Rapidly

Annual Home Value Increases (2008 -2017)



Source : Zillow Data 2017

## Boulder County is Aging



Sources : Colorado Department Of Local Affairs 2017, Colorado State Demographer office 2017

**Boulder County's population is growing older due to the large and aging baby boomer group that continues to outlive prior generations.**

# Goals and Strategies



Lydia Morgan: Louisville



Holiday Neighborhood: Boulder



Red Oak Park: Boulder



## Regional Approach

The Boulder County Regional Housing Partnership identified the priorities in this plan as essential to strengthening our response to the rising need for housing affordability 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, nor is this plan prescriptive. In addition to helping advance a region-wide goal, every city and town has the opportunity to help inform the solutions advanced by 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 regional housing plan's primary focus is on increasing the availability of affordable housing across the region. The Boulder County Regional Housing Partnership also recognizes that many interconnected issues and opportunities are important elements of the discussion around solutions to housing affordability crisis we face.

## Ways to Move Forward:

- » **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 regional housing 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 the regional housing plan to a variety of organizations, including non-profit agencies and government entities, ultimately connecting with most municipal jurisdictions.

January February 2017	Boulder County Consortium of Cities 10 Year Plan to End Homelessness	
March 2017	Democratic Women of Boulder County Boulder Housing Partners Open Boulder	Northwest Chamber Alliance Longmont Housing Authority Family Resource Network Governance Committee
April 2017	Area Agency on Aging Council Longmont Economic Development Partnership Boulder County Land Use Department	Mountain Alliance and Peak to Peak Task Force Town Managers/Planning Directors Meeting Affordable Housing Network
May 2017	Lafayette City Council Boulder Area Realtor Association PLAN Boulder County Workforce Boulder County Longmont Housing Opportunities Team Optimists Club	Louisville City Council Attention Homes Board Boulder County Planning Commission Broomfield Housing Coalition City and County of Broomfield
June 2017	Longmont City Council Boulder County Housing Pipeline Group Local Coordinating Council Superior Town Board Longmont Association of Realtors	Longmont Neighborhood Group Leaders Association Boulder City Council Inter Mountain Alliance, Town of Nederland Better Boulder
July August 2017	St. Vrain Community Council Human Services Alliance of Boulder County Longmont Senior Advisory Board	
September 2017	Longmont Housing Development Corporation Community Foundation Serving Boulder County	
October 2017	Boulder Chamber of Commerce	

Additional presentations are anticipated. To schedule one for your group, please send an inquiry to [info@HousingOurCommunity.org](mailto:info@HousingOurCommunity.org)

# Feedback

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

"Communities see affordable housing as a top priority."

"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."

"What makes it hard to build units?"



"Strong support for regional plan."

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

"Should corporations provide more support to solve the housing crisis?"

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

"Would community support a ballot initiative?"

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

"Expensive, long and unpredictable development process makes construction expensive."

"Will the county ever get ahead of the housing crunch?"

"Creative financing is needed."

"What preventive transportation solutions exist? Which are connected to housing?"

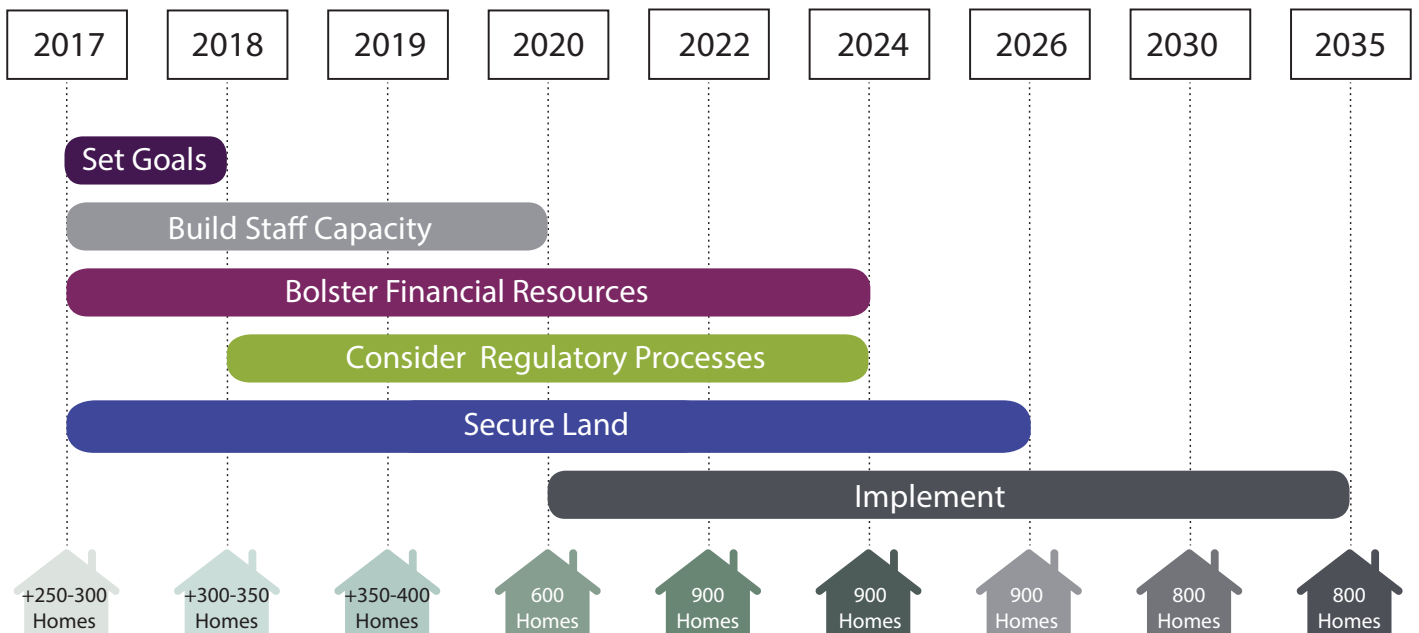
# Overview

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:



# Plan Time Line

The Partnership proposes that the plan goals and strategies be adopted 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:

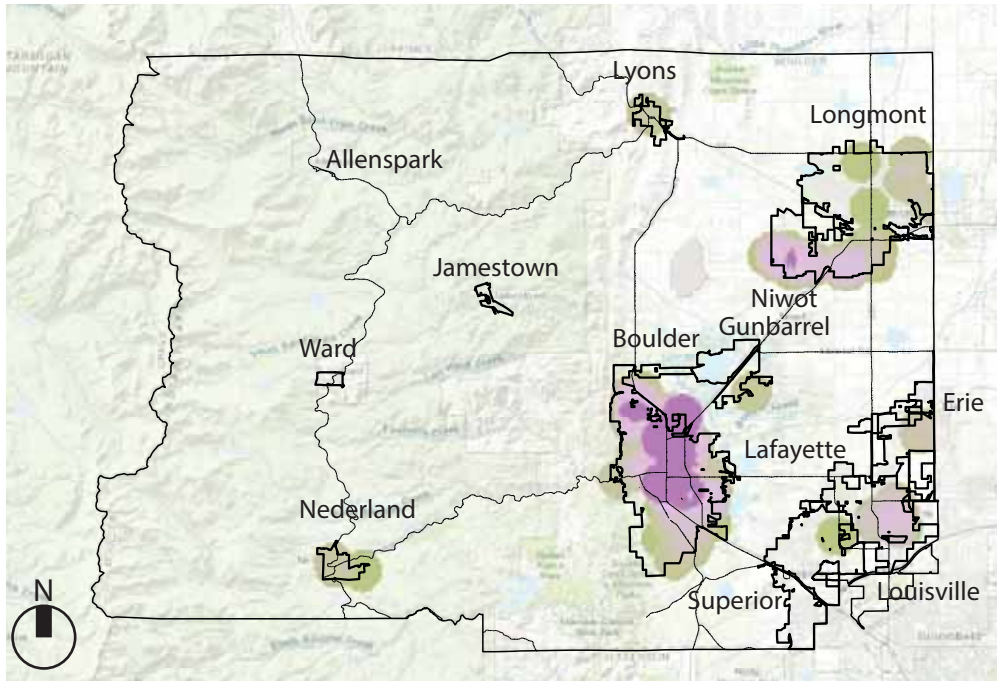




# Strategies

Within each of the priority areas identified, the Boulder County Regional Housing Partnership is seeking adoption of the following strategy recommendations. The regional housing plan recognizes that multiple collaborative strategies and funding sources will be required to gain ground in preserving affordability and price diversity in the regional inventory.

## Current Distribution of Affordable Housing 2015



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

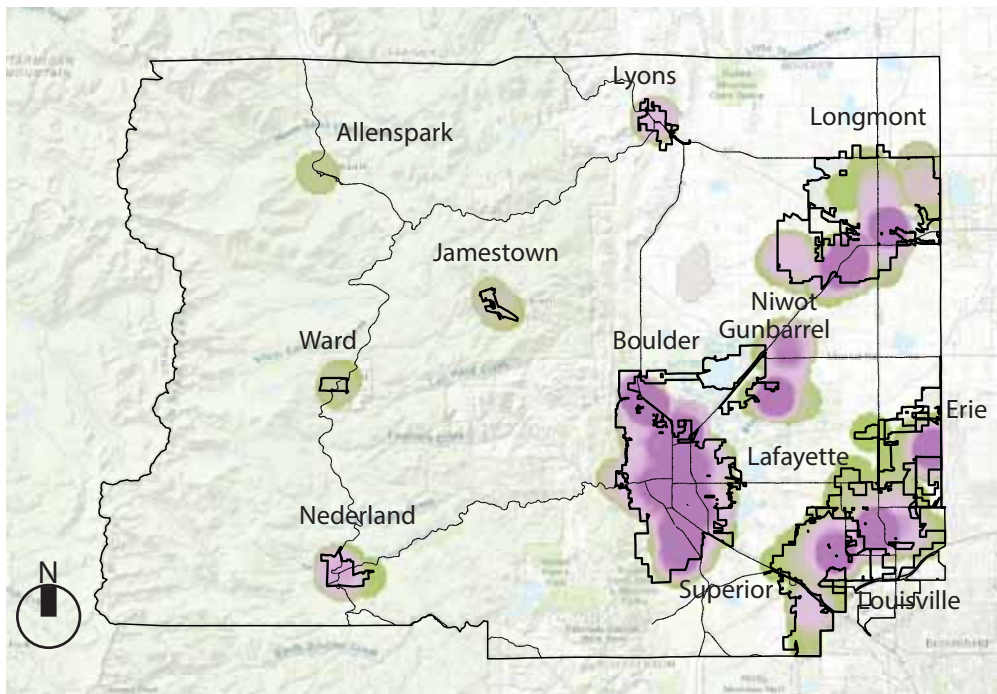
## Affordable Homes



Housing Inventory 2017	
<b>Mountains</b> Nederland Allenspark Jamestown & Lyons	80 homes
<b>Northeast</b> Longmont	1,990 homes
<b>Central</b> Boulder, Gunbarrel, & Niwot	3,540 homes
<b>Southeast</b> Lafayette, Louisville, Superior & Erie	810 homes

Source: Municipal Administrative Staff

## Possible Distribution of Affordable Housing In 2035



## Affordable Homes



Housing Inventory 2035	
<b>Mountains</b> Nederland Allenspark Jamestown & Lyons	120 homes
<b>Northeast</b> Longmont	6,000 homes
<b>Central</b> Boulder, Gunbarrel, & Niwot	8,300 homes
<b>Southeast</b> Lafayette, Louisville, Superior & Erie	3,600 homes



Woodlands: Boulder



## Establish a Regional Goal

Our Goal:

# 12%

of housing inventory  
is affordable

The Boulder County Regional Housing Partnership established a regional goal of 18,000 homes affordable to a diverse mix of low and middle income households by 2035. This goal is based on the population and land use projections from each community, and acknowledges that more than 6,000 homes are already affordable for the long term.

The need for affordable homes exists for people of all ages, life stages, and family sizes across generations. The 12% regional goal balances the demand for more homes with the need to increase staffing and other resources in step development and acquisition opportunities across the county.

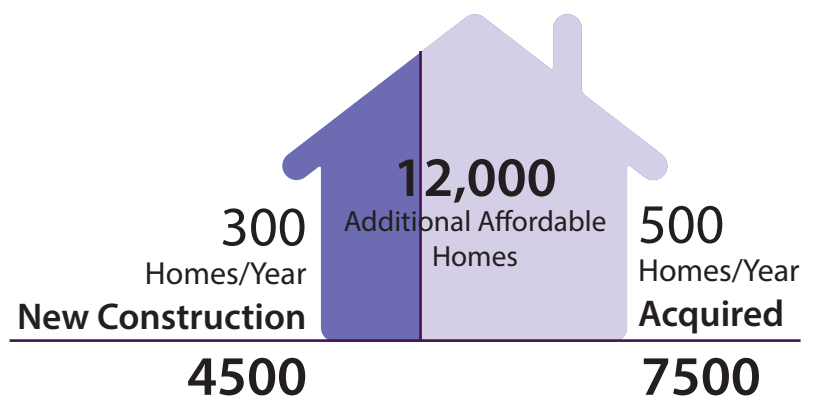
## Diverse Housing Goals



## 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 per year in the region. New affordable homes built have represented 20% to 30% of all residential permits.

A core component of achieving the 12% goal will be 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 acquisition of 500 existing homes each year is needed.



## For Sale and For Rent

This regional housing plan recommends that the 12% goal be comprised of about 30% ownership housing and about 70% rental housing. This approach responds to recent needs assessments demonstrating significantly greater need for rental housing as well as evaluation of existing organizational and funding capacity to preserve and build affordable homes. The following guidelines are recommended:

- Homes acquired or built for ownership will serve households with incomes from about 150% AMI.
- Homes acquired and built for rent will serve households with incomes from 0 to 80% AMI.
- About 200 homes will be designated as Permanent Supportive Housing and will be included within the rental housing goal.
- The anticipated income ranges may be updated as local market conditions and housing policies evolve.

Some jurisdictions have already adopted specific local housing goals. 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



Village Place: Longmont



Villa West Community Building: Lafayette



Kestrel 55-and-Over Building: Louisville



Josephine Commons: Lafayette



Hearthstone at Hover Crossing: Longmont



Aspen Meadows Senior Apartments: Longmont



Lydia Morgan: Louisville



Kestrel: Louisville



Eagle Place: Niwot



## Bolster Financial Resources

The goals of this plan will require an increased investment of local resources. With current funding sources and other local support, about 300 homes per year can be built or acquired. Across the region, there is a spectrum of approaches focusing local funds, land, staff capacity, and other resources toward creating affordable housing. Local investment amounts range from as low as \$5,000 per home to over \$100,000 per home. Current local funding sources produce about \$15 million per year to support the creation of affordable housing. 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 regionwide and local tools to increase local housing funds.

**\$50,000**  
Average Local Subsidy  
per Home

## Goals for New Local Funding Sources

	Homes per Year to Acquire and/or Construct for 15 Years	Homes to be Created by Current Local Funding	Homes To Be Created And Additional Funding Needed To Meet 12% Goal
Homes	800	300	500
Funding		\$15,000,000	\$25,000,000

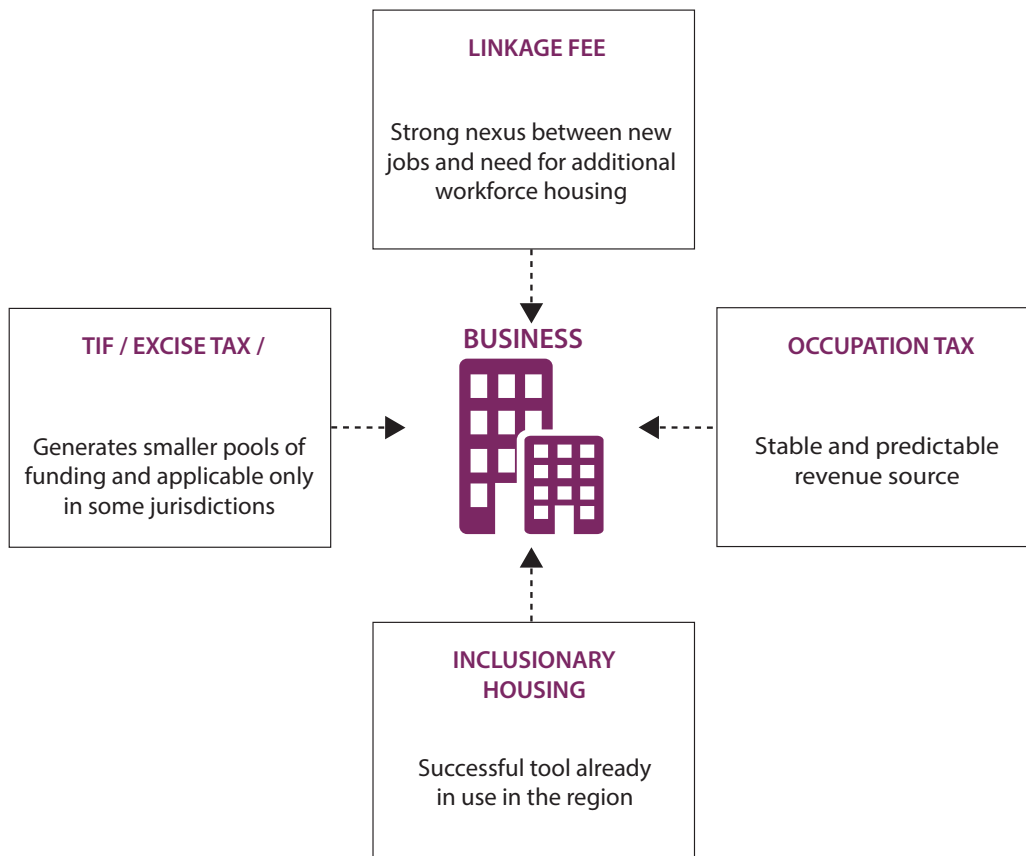
Under the Financial Resources priority, some focal point strategies include:

- Establish a county-wide affordable housing trust fund that could be capitalized by a number of sources, including ballot initiatives and other mechanisms.
- 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

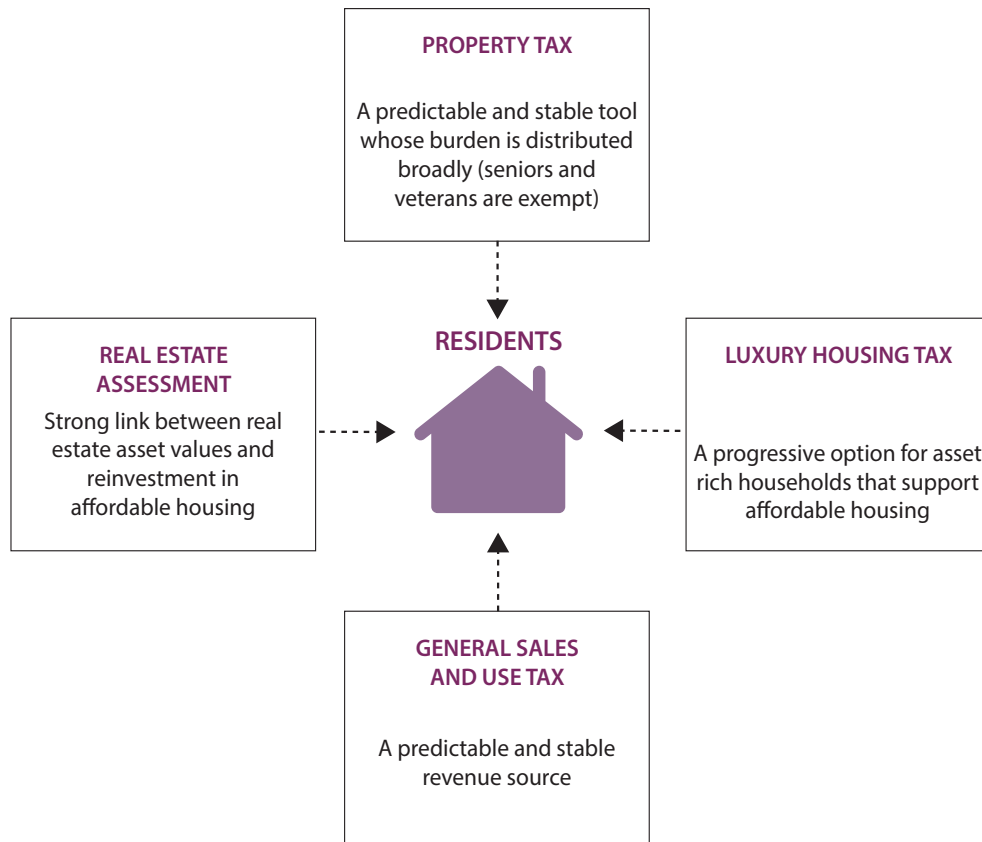
Comparing different kinds of funding tools side-by-side can help communities make the best strategy choices in supporting housing affordability in their neighborhoods. There is usually a choice of tools to use in several combinations to realize any specific housing goal. Likewise, when combined, many of the tools can achieve multiple purposes. The tools represented here allow for-profit developers, non-profit developers and government entities to invest themselves in 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

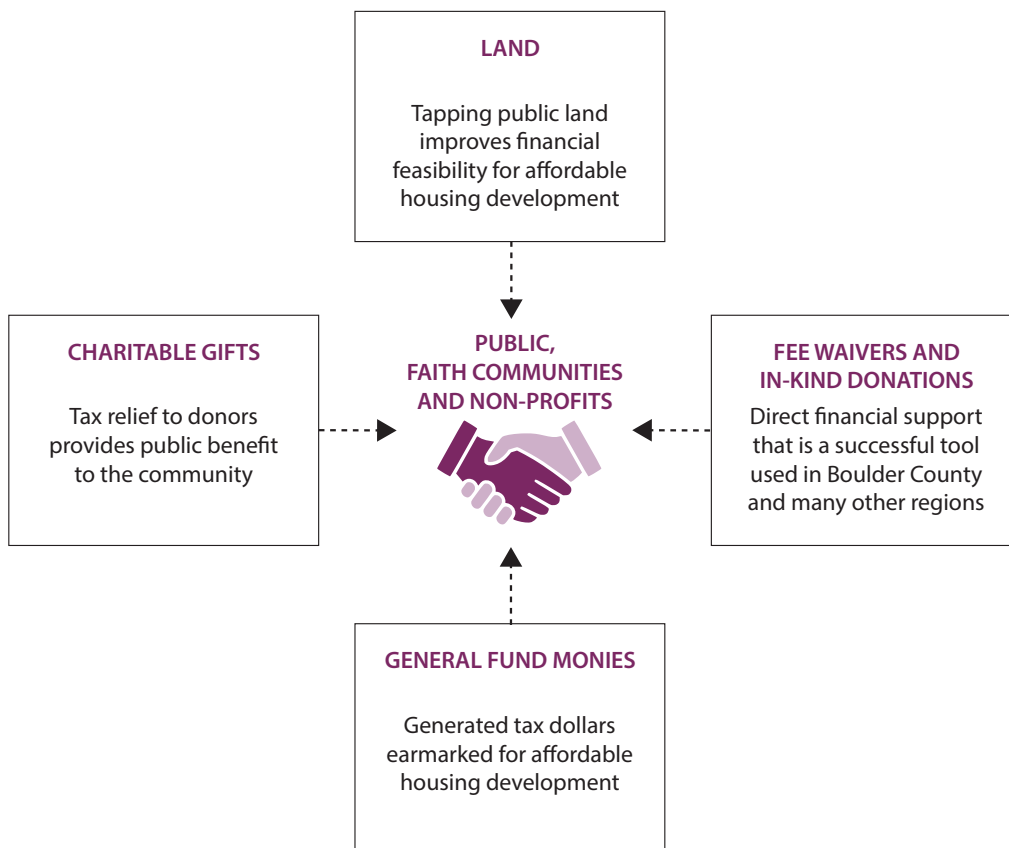


Kestrel: Louisville

## Deed-Restricted Partnership Opportunities for Residents



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



See Appendix B for further discussion of these funding tools.



## Secure Land and Development/ Redevelopment Options

Land suitable for residential building is increasingly scarce across Boulder County and this drives up the cost. To maximize the potential for diverse housing opportunities, the following strategies are essential:

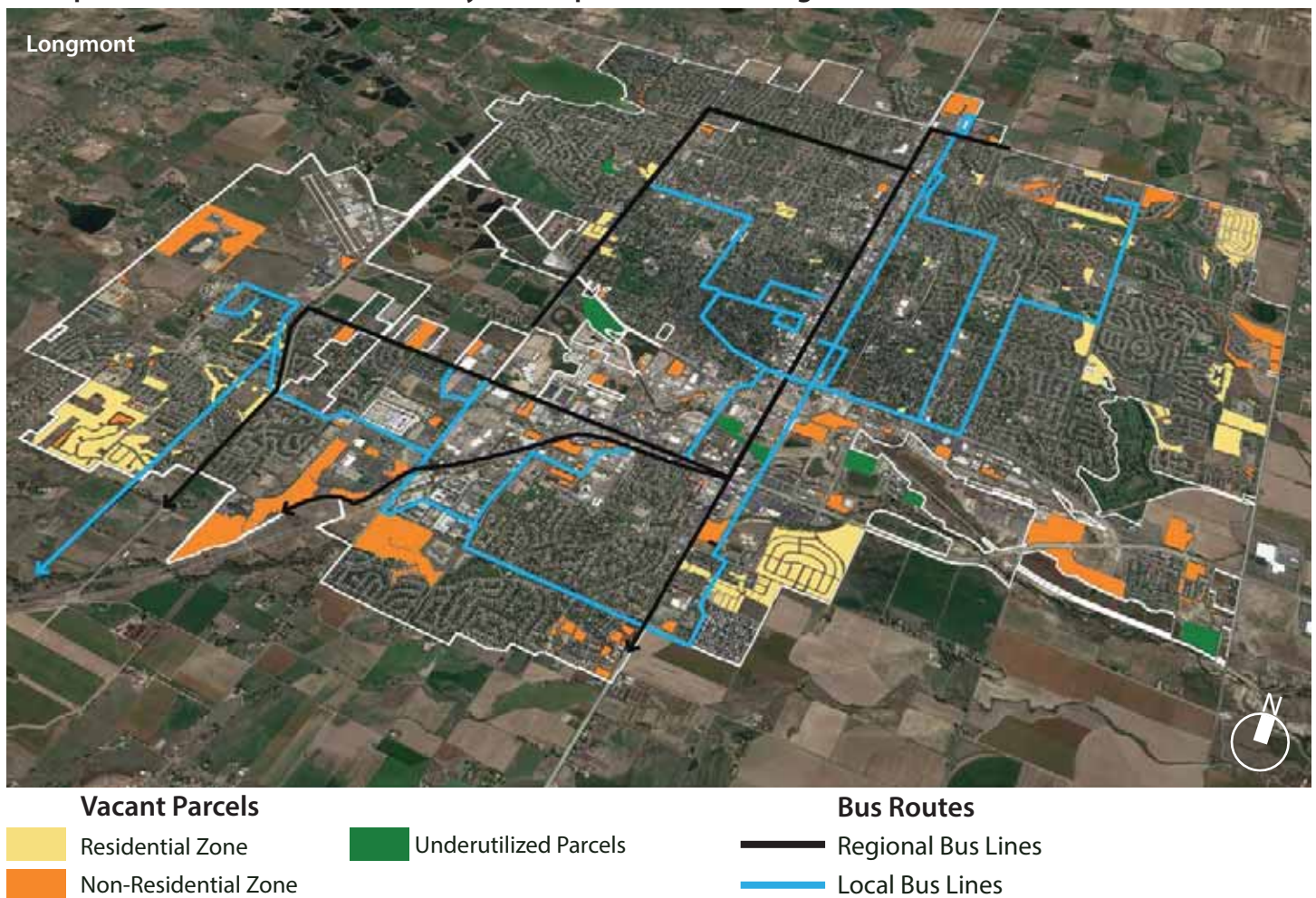
- » Identify publicly-owned vacant and underutilized parcels and designate them for affordable housing development.
- » Engage other public landowners in prioritizing the disposition of land in their ownership to serve the development of diverse housing options.
- » Secure new land through acquisitions 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 municipalities and within Boulder County depending on the proximity of a neighborhood to its transit options. 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 additional costs, including transportation.

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

### Transportation Routes and Potentially Developable Land in Longmont

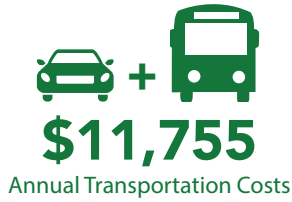




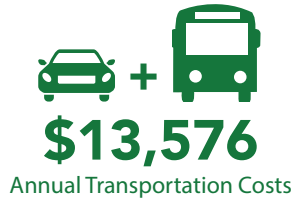
# Financial Cost of the Transportation and Housing Nexus

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.

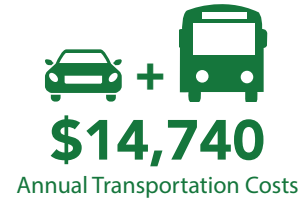
## Denver



## Longmont

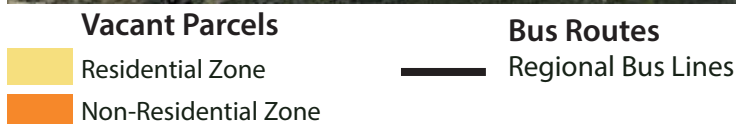


## Nederland



Source: Center for Neighborhood Technology H+T Index

## 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



## Preserve Affordability

As price appreciation continues for homes both owned and rented throughout Boulder County, homes that were previously affordable to the local workforce are no longer attainable. The regional housing plan recommends that market affordability 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.
- » Recognize mobile home parks as a market affordable asset and seek preservation opportunities.



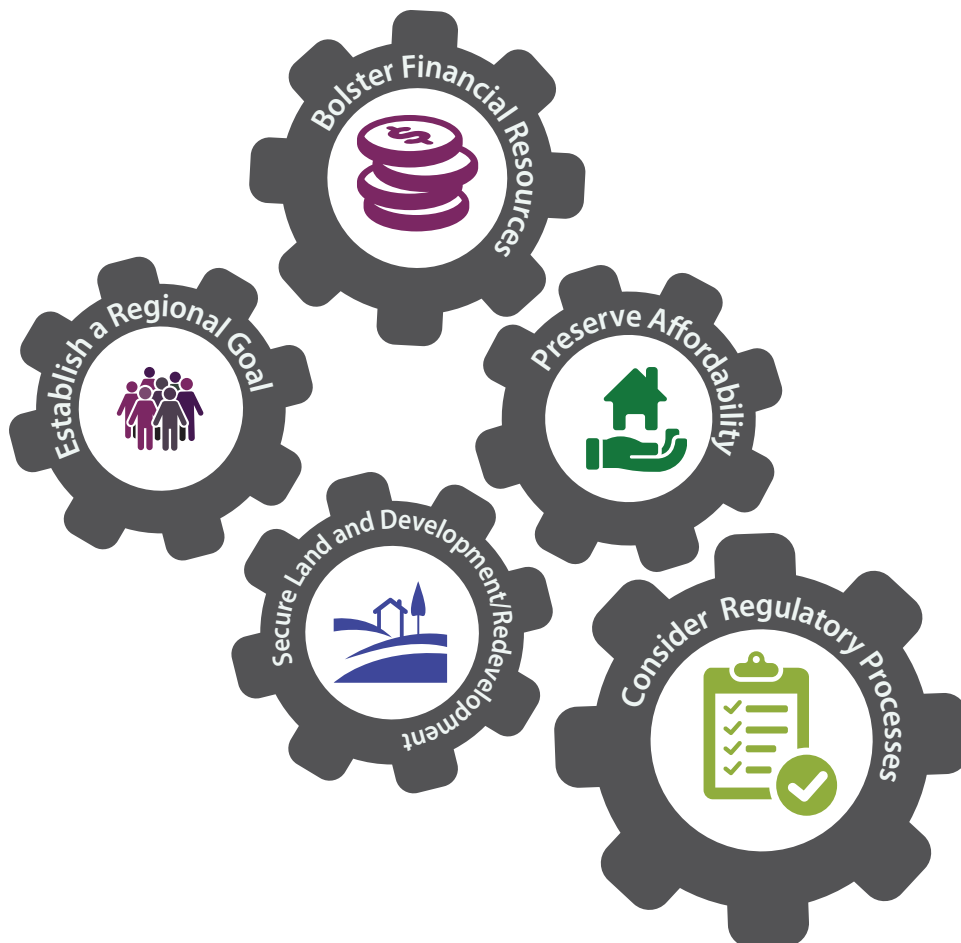
Spring Creek Senior Apartments: Longmont



## Consider Regulatory Processes

The comprehensive plans adopted in each jurisdiction highlight housing diversity and affordability as key community values (Appendix A). Aligning land use regulations 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.



# 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 Bohannon  
Boulder County Community Services

Norrie Boyd  
Boulder County Housing & Human Services

Leslie Durgin  
Boulder Chamber of Commerce

Jeremy Durham  
Boulder Housing Partners

Krystal Winship Erazo  
Longmont Housing Authority

Kathy Fedler  
Longmont Housing and Community Investment Division

Kurt Firnhaber  
Boulder Division of Housing

Kristin Hyser  
Boulder Community Investment Program

Betsey Martens  
Boulder Housing Partners

Michael Reis  
Longmont Housing Authority



## Project Staff

Willa Williford  
Williford LLC.

Jim Williams  
Boulder County Housing & Human Services

Elizabeth Fuselier  
Boulder County Housing & Human Services

Aimee Bruhn  
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.



Aspinwall at Josephine Commons

# Appendices



Woodlands: Boulder

## Appendix A

### Acronyms and Definitions

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

**Accessory Dwelling Unit (ADU):** A separate and complete housekeeping unit within a single family detached home.

**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, state and local government, or any housing where units are subject to long-term 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

### Existing Affordable Housing Inventory

Location	Total Housing Units	Current Affordable Homes	Percentage Of Existing Affordable Housing	Ratio Of People To Housing Units
Longmont* (Part)	36,285	1,991	5%	2.6
Superior	4,723	2	0%	3
Boulder	45,823	3,532	8%	2.4
Jamestown	130	13	10%	2.5
Lafayette	10,882	431	4%	2.5
Louisville	8,397	368	4%	2.6
Lyons	827	37	4%	2.1
Nederland	754	26	3%	2.1
Ward	102	0	0%	0.7
Erie*	1,692	13	1%	-
Niwot	6,823	12	0%	1.2
Allenspark	879	0	0%	2.4
Unincorp. Area	21,416	0	0%	2.4
<b>Total</b>	<b>133,775</b>	<b>6,425</b>	<b>5%</b>	

Source American Community Survey U.S Census 2016 5-year estimate ; Municipal Administrative staff

Note : Total affordable housing numbers includes Habitat for Humanity, deed restricted homeownership, deed restricted rental and permanently supportive housing data.





## Appendix C

# 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 D - Funding Possibilities for Affordable Housing

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

Category Impacted	RESIDENTS		
Revenue Source	PROPERTY TAX	INCLUSIONARY HOUSING	
Description	<p>Tax based on property value.</p> <p>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.</p>	<p>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.</p>	
Current Use in the Region	<p>In Boulder County, The Human Services Safety Net funds Housing Stabilization and Housing Counseling.</p> <p>In the City of Boulder, property taxes support <u>Community Housing Assistance Program</u> fund.</p>	<p>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.</p>	
Examples	<p><u>Montgomery County, MD</u> - 2.5% of property tax to fund the Housing Initiative Fund.</p> <p><u>Seattle, WA</u>-Seattle Housing Levy authorizes an estimated \$290 million over a 7-year period to provide, produce, and/or preserve affordable housing.</p> <p><u>Denver, CO</u> 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.</p>	<p><u>Denver, CO</u> - Developments with 30 or more units provide 10% as affordable to households earning up to 95% AMI.</p>	
Typical Assessment	<p>2015 - Boulder County 22.624 mills;</p>	<p>Between 10% and 20% of units in developments. Or a Cash-in-lieu contribution for 10% to 20%</p>	
Required Assessment	<p>1.45 mill levy would be about \$10M per year based on 2015 assessed values in Boulder county.</p>	<p>Local jurisdiction sets the percentage of affordable units required.</p>	
Strengths	<p>Predictable, stable. Burden distributed broadly. Exemptions in place for seniors and veterans.</p>	<p>Successful tool already in use in the region.</p>	
Issues and Prerequisites	<p>Requires a vote; unless reallocating current mill levy.</p>	<p>Requires a nexus study.</p> <p>Only effective where new development is occurring.</p>	

	GENERAL SALES & USE TAX	REAL ESTATE TRANSFER TAX/FEE/ASSESSMENT
	A tax on goods sold.	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.
	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.	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).
	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.	<u>State of Colorado</u> - 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.
	Locally, sales tax ranges from Ward – 6.985% to Lyons 8.735%. Most BC municipalities are around 8.5%.	A percentage of the value of property transferred, for example .001%
	An increase of about .2% would generate \$10M/Year.	A county transfer tax on residential, commercial and multifamily transfers would require .0025 to generate about \$10M/year.
	Predictable, stable revenue source.	Strong link between real estate asset values and reinvestment in affordable housing.
	Requires a vote.  Regressive, imposed equally regardless of income.	Currently disallowed in CO constitution; efforts to overcome the prohibition have been explored and could continue.

## Appendix D - Funding Possibilities for Affordable Housing, Continued

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

	BUSINESSES		
Revenue Source	LINKAGE FEE/ REAL ESTATE EXCISE TAX	OCCUPATION “HEAD” TAX	
Description	Linkage & 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.	A monthly or annual fee paid by businesses and/or employees for the privilege of working in a specific municipality/region.	
Current Use in the Region	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.	Boulder County does not have an occupation tax. City of Boulder voters defeated a proposal for an occupation tax (\$9) for transportation in 1994.	
Examples: Revenue for Housing	<u>Boston, MA</u> (adopted 1987) <u>Berkeley, CA</u> (1993) <u>Cambridge, MA</u> (1988) <u>Sacramento, CA</u> (1989)	<u>Denver CO</u> – taxes \$4.00 on businesses and \$5.75 for employees.	
Typical Assessment	Excise taxes on new development \$.30 - \$12.00/s.f.	Flat fee per employee.	
Required Assessment (to generate \$10 million per year, unless otherwise noted)	Dependent upon the volume of residential and commercial development in the region.	\$56 annually (\$4.72 per month) per job generates about \$10 million per year	
Strengths	Has a strong nexus between new jobs and need for additional workforce housing.	Stable and predictable revenue source.	
Issues and prerequisites	Requires a nexus study.	Requires a vote.	

UPPER INCOME HOUSEHOLDS		
	LUXURY HOUSING TAX	OTHER POTENTIAL FUNDING SOURCES Likely to generate smaller pools of funding, and/or be applicable only in some jurisdictions.
	An annual property tax on luxury homes, defined by a price point such as \$1 or \$2 million.	<ul style="list-style-type: none"> <li>• Lodging Tax</li> <li>• Tax Increment Finance, with a portion of proceeds reserved for affordable housing</li> <li>• Excise tax on alcohol and/or marijuana</li> </ul>
	None	
	<p>New York City</p> <p>New Jersey</p> <p>British Columbia</p> <p>London</p>	
	A percentage annually.	
	Assuming 6,000 homes valued over \$1million. In Boulder County, an annual assessment of .111% would generate \$10 million per year	
	Progressive: Asset rich households support affordable housing	
	Uneven allocation of property taxes disallowed in Colorado state constitution; if allowed, would require a local vote.	

## Appendix E - 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.

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



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					
Discretionary	Yes					
Discretionary	Yes					
	Yes					
	Yes	Yes				
	Yes		Yes			
	Yes					
Discretionary	Yes					
Discretionary	Yes					
	Yes					
	Yes					

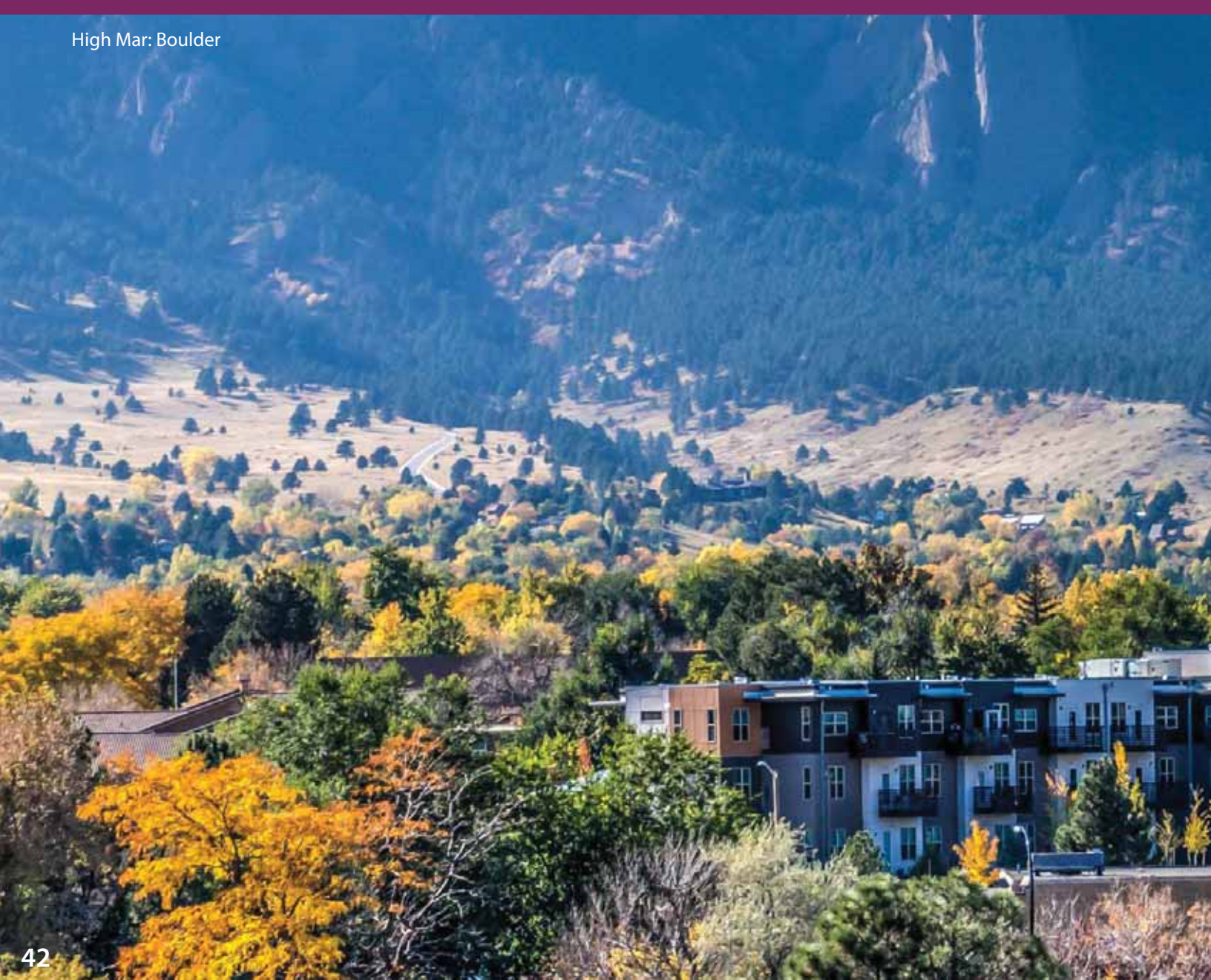
## Appendix F - Area Median Income by Household in Boulder county (2017)

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

2017 AMI: \$98,200 Family Median Income

Source: 2017 CHFA

High Mar: Boulder



## Appendix G -Sources and Resources

- » Apartment Vacancy and Rent Report, Apartment Association Metro Denver (First Quarter 2017)
- » Boulder Comprehensive Plan Survey Report (2016)
- » Boulder County Permanently Supportive Housing Study (Community Strategies Institute, June 2016)
- » Boulder Housing Partners, czb Notes (March 2014)
- » 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)
- » National Housing Conference, The Impacts of Affordable Housing on Health: A Research Summary, J. , N. Maqbool and M. Ault. (April 2015)
- » The Center for Neighborhood Technology/Housing + Transportation Index (Accessed September 2017)
- » The National Citizen Survey Community Livability Report (Boulder, Colorado 2016)
- » United States Census Bureau/American FactFinder. 2010-2012/ 2010-2015 estimates American Community Survey (Commuter Data, Household Housing Costs, Rent Burdened Households)
- » Zillow, Mortgage Calculator and Market Overview (accessed September 2017)



