

# **Town of Erie Affordable Housing Policy**

*June 25, 2024*

## **Introduction:**

The Town Council is committed to advancing opportunities for affordable housing within the community to meet the goal of 12 percent. In February 2023, the Town completed the Housing Needs Assessment and Affordable Housing Strategy. This Housing Needs Assessment and Affordable Housing Strategy identifies strategies for work in advancing affordable housing efforts and identifies where to prioritize efforts. This Policy implements the Housing Needs Assessment and Affordable Housing Strategy.

## **Policy Statements and Objectives:**

- A. The Town will explore opportunities to create affordable housing in existing developed areas of Town, also known as "infill development."
  - 1. The Town's affordable housing ordinance, adopted in July 2023, encourages infill development through higher density allowances, no minimum lot sizes, reductions in setbacks and more flexibility in other development requirements through alternative equivalent compliance opportunities.
  - 2. The Town will explore other policy changes to encourage infill development, including more flexibility in regulatory codes while still meeting important safety and design standards.
- B. Through the Town's comprehensive plan process, the Town will identify areas and establish land use classifications that accommodate higher density residential development and create new affordable housing with a diversity of housing types. The Town will, to the maximum extent feasible, encourage affordable housing development in areas already served by existing infrastructure. In other areas, developers will be responsible for making all necessary improvements to serve the proposed development.
- C. The Town will evaluate and implement an inclusionary housing program so that all new residential development will contribute to creating affordable housing. The inclusionary housing program will require a percentage of affordable units for each development. The inclusionary housing program may also have a fee-in-lieu option for developers, which funds would then be placed in the Town's affordable housing fund and used for future affordable housing programs.
- D. The Town will facilitate the creation of affordable housing through land acquisition and public/private partnerships with the private and non-profit housing development community. The fee-in-lieu for the inclusionary housing program can

be used to fund these activities as well as general funds or external funding sources like state or federal grants, depending on the project.

- E. The Town will pursue grants and other resources to support and subsidize the creation and preservation of housing that serves renters, homebuyers, and homeowners across a broad affordable income spectrum.
- F. The Town will explore new and innovative approaches to reduce the cost of affordable housing development, including:
  - 1. Reduction or waiver of non-enterprise development fees, either Town-wide or in specific areas to incentivize infill development,
  - 2. Incentivize the creation of accessory dwelling units ("ADUs"), and
  - 3. Expedite the development review process to reduce upfront development costs.
- G. The Town will actively collaborate with the Boulder County Regional Housing Partnership to advance efforts to achieve the region's goal of 12% affordable housing by 2035.