

Amendment to CB 16-0625 related to creating dedicated funding streams from property taxes and commercial and residential linkage fees to be used for affordable housing programs.

By: Councilmembers Kniech and Ortega

September 19, 2016

Mr. President,

I move to amend CB 16-0625 in the following particulars:

- 1) On page 5, line 28, strike the words “permanent funds”.
- 2) On page 5, line 32, strike the word “strategic” and substitute with the words “comprehensive housing”.
- 3) On page 16, line 28, strike the words “permanent funds”.
- 4) On page 17, line 1, strike the words “permanent funds”.
- 5) On page 19, line 24, after the section reference “27-150”, insert a comma and insert the following language: “and federal or other funds allocated by the executive director of the office of economic development for housing development, preservation or programs.”.
- 6) On page 19, strike lines 26-28, and on the following page 20 strike lines 1-18, and substitute with the following language:

(a) To recommend goals, objectives and policies to inform the adoption of 3-5 year comprehensive housing plans for city housing expenditures, including but not limited to the permanent funds and any federal or other funds allocated by the executive director of the office of economic development for housing development, preservation or programs. The executive director of the office of economic development shall direct city staff, independent consultants, or a combination thereof, to solicit input and develop the comprehensive housing plan to be reviewed by the affordable housing advisory committee and recommended for submittal to the city council by September 1 of the year prior to the plan’s first program year for subsequent approval. The first 3-5 year comprehensive housing plan shall be submitted to the city council by September 1, 2017 for subsequent approval. The 3-5 year comprehensive housing plan shall include, at a minimum, the following elements:

- (1) Comprehensive list of city housing expenditures intended to preserve and increase the supply of affordable housing, to be developed in coordination with agencies such as the Denver Housing Authority and Denver Urban Renewal Authority where external housing expenditures are planned;

- (2) Establishment of measurable goals for each type and category of city housing expenditure with consideration and reference to planned external housing expenditures where possible, including financial and production goals for a mix of housing affordable to households in various ranges of area median income (AMI), subject to the AMI limitations set forth in section 27-150 for the permanent funds, and appropriate income limitations according to other housing program requirements;
- (3) Financial and production goals for a mix of affordable rental and for-sale housing;
- (4) Specific provisions for tracking and reducing the effects of gentrification and displacement on lower income households in neighborhoods with the most rapidly escalating housing costs;
- (5) Parameters for usage of a portion of the revenue in the permanent fund derived from the dedicated affordable housing property tax levy for supportive services;
- (6) Parameters for usage of a portion of the revenue in the permanent funds for land banking and other tools to preserve locations in the city for future development of affordable housing; and
- (7) Parameters for the use of permanent funds to maximize mixed-income development.

(b) To recommend annual action plans intended to implement the overall comprehensive housing plan to prioritize and allocate city housing expenditures based on current conditions;

(c) To review annual progress reports evaluating implementation of city housing expenditures on unit production, including an explanation of discrepancies between plan goals and actual unit production where possible, and compliance with the comprehensive housing plan by the office of economic development, with such reports to be delivered to the city council;

(d) To recommend annual goals, objectives and policies to inform budget priorities for expenditures to be made from the permanent funds, prior to the submission of such priorities by the executive director of the office of economic development to the mayor and the city council as part of the city's annual budget process.

7) On page 20, line 19, strike "(d)" and substitute with "(e)".

- 8) On page 20, lines 23-24, strike the words “permanent funds in achieving the purposes of the fund;” and substitute with the following language “funds in achieving their intended purposes;”
- 9) On page 20, line 25, after the word “strategies” insert a comma and insert the words “including no less than one public hearing annually”.

Explanation of Amendment

The amendment broadens the requirement to create a 3-5 year action plan for the permanent funds to instead create a comprehensive housing plan that encompass all funds that are allocated toward housing, and requires the plan to be submitted to City Council for approval.