

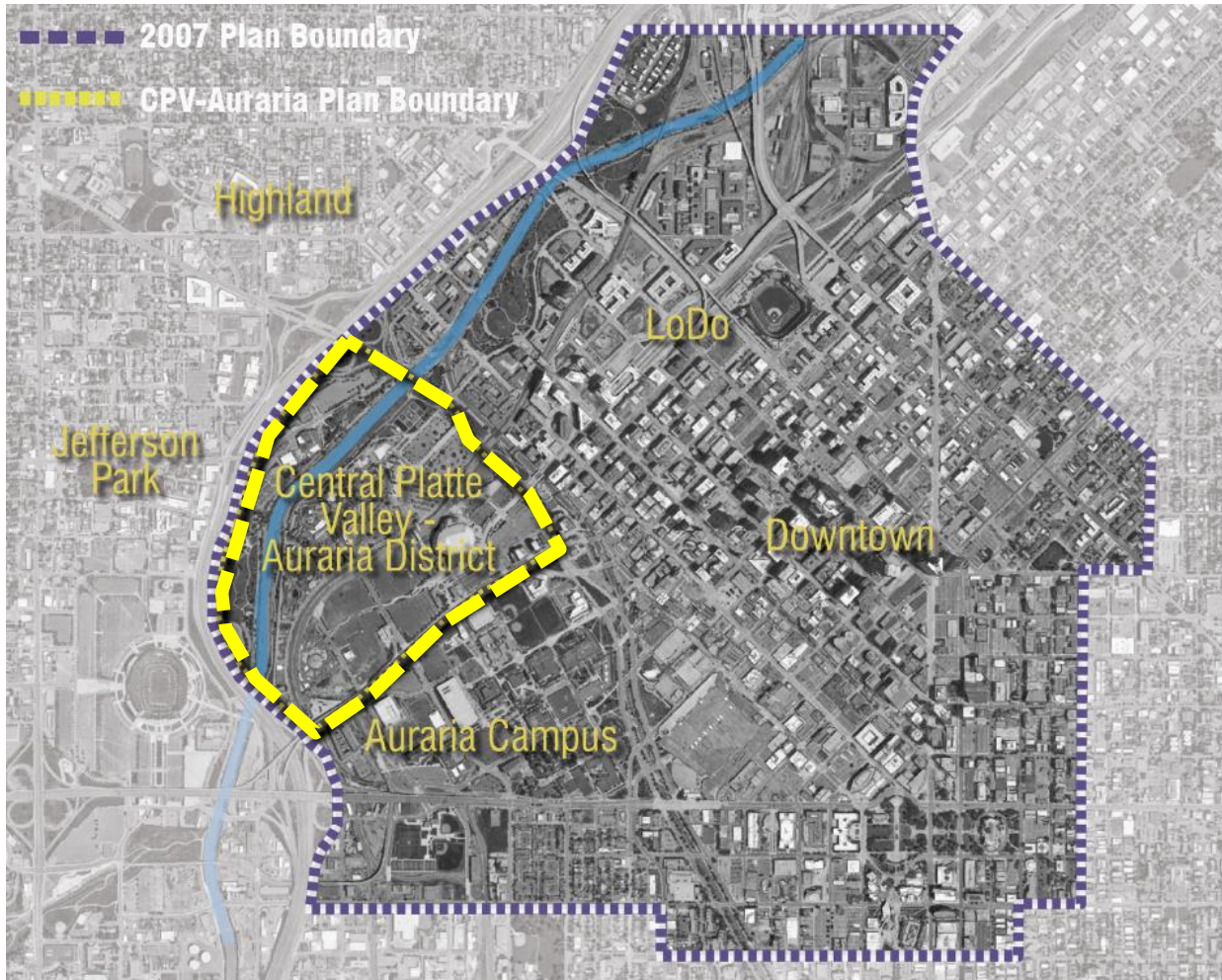


DRMC Amendment – Height Incentives for Affordable Housing at CPV-Auraria (Revision to require affordable housing plan for a large/phased project)

Downtown Area Plan Amendment – Regulatory Implementation

Land Use, Transportation, and Infrastructure Committee – November 27, 2018

Adopted Plan Objectives



- *Provide incentives for equitable communities and community benefits*
- *Encourage a mixed-use neighborhood with active streets*
- *Incentivize higher intensity transit-oriented development near rail stations*
- *Promote a variety of building heights*
- *Support diverse architecture and streetscapes*
- *Establish a design review process and advisory board*

Regulatory Implementation Components

Entire CPV-Auraria District

Project by Project

ZONING TEXT AMENDMENT

Establishes new D-CPV zone districts with quantitative design and use standards, design advisory board, and base/incentive height system for affordable housing

MAP AMENDMENT (REZONING)

Applies new D-CPV zone districts to River Mile property

Municipal Code Amendment

Amends affordable housing requirements in Chapter 27 for D-CPV

Design Standards and Guidelines

Establishes qualitative design standards and review process

Infrastructure Master Plan

Defines framework for roads, utilities, parks/open space, and river enhancements

Development Agreement

Creates contractual obligations related to development and the IMP

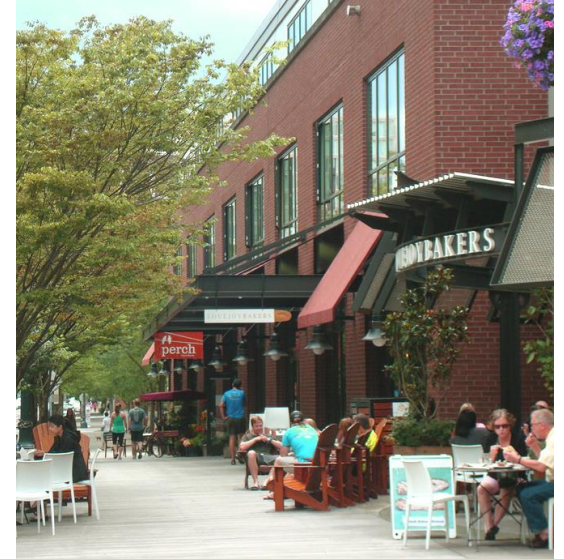
Proposed Revision to Proposal Reviewed on 11/2/18

- Previous Proposal: Two options for a large/phased project when using incentive height
 1. Use the formula-based height incentive system available to all projects
 2. Execute an affordable housing plan to address incentive requirements
- Updated Proposal: A large/phased project must execute an affordable housing plan to address incentive requirements



Background

- Definition of a Large/Phased Project – The development will:
 - Be built on five or more acres;
 - Include more than 500 residential units;
 - Occur in more than one phase; or
 - Use one or more City-approved financing tools, such as TIF, or a Met District
- Criteria for an affordable housing plan:
 - Provides a quantity of units comparable-to/exceeding what the formula-based system would have provided
 - Addresses the range of affordability levels, unit sizes and unit tenures consistent with the five year housing plan
 - Shall provide a duration of affordability that is not less than current City policy



Revision to Proposal Reviewed on 11/6/18

Previous language indicating option to prepare a plan

(c) A large/phased project **may** prepare an affordable housing plan instead of complying with Section 27-188(a) or (b) when the project contains any structure that exceeds the base height. The executive director of the office of economic development, or the

Updated language indicating that a plan is required

(c) Each large/phased project **shall** prepare an affordable housing plan instead of complying with Section 27-188(a) or (b) above when the project contains any structure that exceeds the base height. The executive director of the office of economic development, or

Revision to Proposal Reviewed on 11/6/18

Clarification that a housing plan may propose to use the incentive formula:

Nothing in this subsection (c)(1) shall prevent an affordable housing plan from incorporating the requirements set forth in 27-188(a) or (b) above

Clarification of criteria that a plan must address:

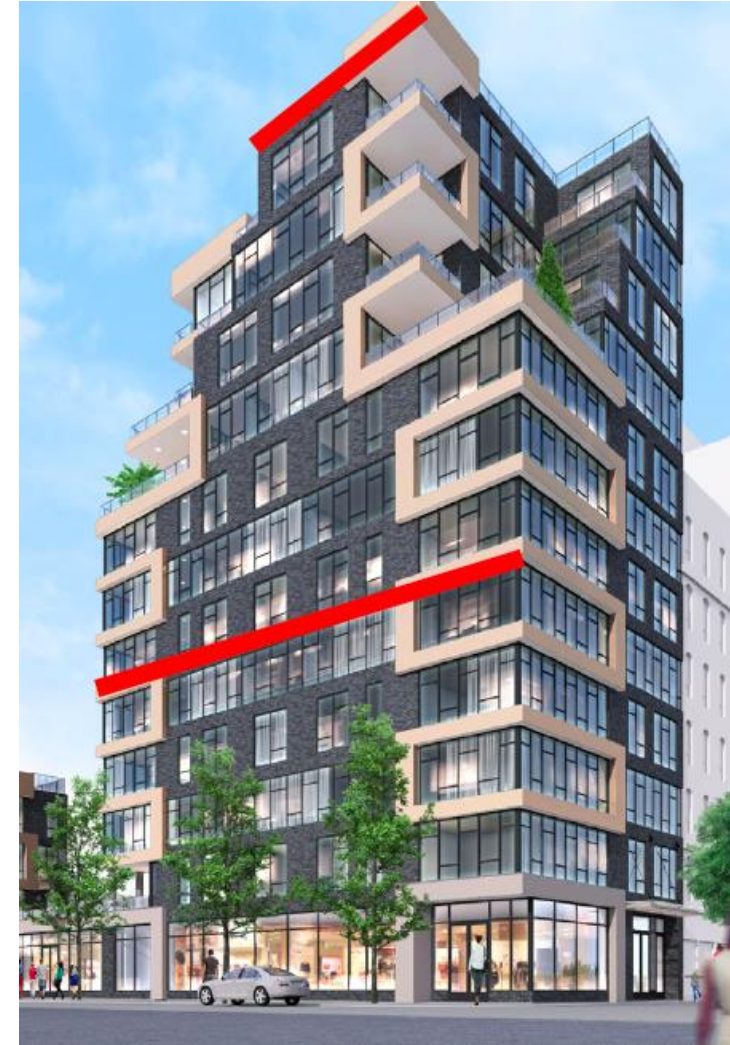
c. The affordable housing plan will demonstrate how it promotes the goals of the City's five-year housing plan as such plan exists at the time of execution of the affordable housing plan, including by the provision of units that are income-restricted to households with a variety of income levels (including 30% of AMI or less and 60% of AMI or less) and units in a range of sizes (two-bedroom and three-bedroom) and tenure types (for-sale and rental), to the extent that is reasonably possible within the development.

Rationale for Revision

- Concern that if large projects do not prepare an affordable housing plan, objectives for a range of affordability levels (including <60% and <30% AMI) may not be met
- Ongoing discussion regarding implementation of citywide five year housing plan recommendations for affordable housing in major redevelopment areas
 - Specific recommendation to develop clear standards for when an affordable housing plan should be created for a major redevelopment site
 - 2019 Action Plan provides additional clarity that a plan is likely the best way to obtain a range of affordability levels and other important housing objectives – City should work to ensure that “The process to develop an affordable housing plan is transparent, predictable and effectively coordinated.”

Property Owner/Developer Feedback

- Concern that requiring a plan will make negotiation less effective than if plan is optional
- Concern that City might not act in good faith in future affordable housing plan negotiations



Next Steps

- Mayor-Council: December 4
- City Council First Reading: December 10
- City Council Second Reading: December 17 (with CPV-Auraria zoning amendments)

