



Legislation Details (With Text)

File #:	16-0625 hist	Version:	1
Type:	Resolution	Status:	Passed
File created:	8/16/2016	In control:	City Council
On agenda:	9/19/2016	Final action:	9/19/2016
Title:	<p>AS AMENDED a bill for an ordinance amending Chapter 27 of the Denver Revised Municipal Code concerning housing, establishing permanent funds to support city affordable housing programs, adopting an affordable housing linkage fee applicable to new construction, and dedicating a portion of the city's existing property tax revenue capacity to the funding of affordable housing programs Approves creating dedicated funding streams from property taxes and commercial and residential linkage fees to be used for affordable housing programs. The Committee approved filing this bill at its meeting on 8-24-16. Amended 9-12-16 to disassociate the revenue from the dedicated .5 mill from the referred measure 2A of 2012. Amended 9-19-16 to provide that the prohibition will be in place for only three years rather than five, through 2020, thus reducing the time before linkage fees can be increased; to broaden the requirement to create a 3-5 year action plan for the permanent funds to instead create a comprehensive housing plan that encompasses all funds that are allocated toward housing, and requires the plan to be submitted to City Council for approval; In a detailed review of the nexus study calculations, we found a small inconsistency with the current ordinance language on the use of linkage fee revenue. Our team made a policy choice in developing the proposal to set the income levels for the linkage fee revenue at 80% AMI for rental development, 100% AMI for homeownership development, and 120% AMI for homeownership assistance to match the property tax revenue income limits. However, findings of the nexus study do not support the housing gap above 80% AMI for the linkage fee. We are committed to maintaining a complete connection between the housing fund ordinance and the nexus study to support the legal foundation of the linkage fee, so this finding requires a technical amendment to the current ordinance to reflect 80% AMI as the income limit for linkage fee revenue on rental development, homeownership development and homeownership assistance. Please note that the property tax portion of the permanent fund will continue to be allowed by the ordinance to serve families up to 100% AMI for homeownership development and 120% AMI for homeownership assistance; and to repeal the provisions of the bill establishing the permanent funds, the linkage fee, the dedicated property tax revenues, and the affordable housing advisory committee ten years from now, unless further legislative action is taken in the future to extend these provisions.</p>		
Sponsors:	Albus Brooks, Robin Kniech		
Indexes:			
Code sections:			
Attachments:	<p>1. 16-0625 Filed Bill_Affordable Housing Fund creating dedicated funding streams.pdf, 2. Housingpipelinesnapshot.pdf, 3. nexusstudypresentation6-8-17.pdf, 4. Linkagefeepprograms.pdf, 5. OEDStaffing.pdf, 6. Revenueresearch.pdf, 7. 8-2Housingfundpresentation.pdf, 8. Housingfinancial and supporttoavoiddisplacement.pdf, 9. Hopeonepager.pdf, 10. 8-24Housingfundpresentation.pdf, 11. 8-17-16dedicatedfundpresentation.pdf, 12. Bill 0625 and Bill 0625 Side Comparison (2016 09-12).pdf, 13. 16-0625_Amendment_Affordable housing funding _Ortega.pdf, 14. 16-0625_Amendment_Affordable housing funding _Flynn.pdf, 15. MAAH Change org Petition and Signatures (2016 09-12).pdf, 16. Denver_R_Nexus Study Final 090816 (002).pdf, 17. Housing Fund Process and Timeline (2016 09-12).pdf, 18. Endorsement List for Permanent Housing Fund Bill 16-0625 (2016 09-12).pdf, 19. 16-0625 Bill_Affordable Housing Fund creating dedicated funding Kniech AS AMENDED 9-12-16.pdf, 20. 16-0625 Bill_Affordable Housing Fund creating dedicated funding Kniech AS AMENDED 9-12-16.pdf, 21. 16-0625_Overview of OED Housing Fund Implementation Plans 9-16-16.pdf, 22. 16-0625_Updated Endorsement List for Permanent Housing Fund Bill 9-19-16.pdf, 23. 16-0625 SUPPORT.pdf, 24. Mayor Hancock and Denver City Council Letter 9-15-16.pdf, 25. 16-0625_Amendment_Affordable housing funding _Kashmann_9-19-16.pdf, 26. 16-</p>		

0625_Amendment_Affordable housing funding_Kniech-Brooks_use of linkage fee revenue_9-19-16.pdf, 27. 16-0625_Amendment_Affordable housing comp plan_Kniech-Ortega_9-19-16.pdf, 28. 16-0625_Amendment_Affordable housing funding_Black_9-19-16.pdf, 29. 16-0625 Bill_Affordable Housing Fund creating dedicated funding Kniech AS AMENDED 9-12-16.pdf, 30. 16-0625 Bill Affordable Housing Fund Kniech AS AMENDED 9-12-16 and 9-19-16_encrypted_.pdf, 31. 16-0625 Filed Bill_Affordable Housing

Date	Ver.	Action By	Action	Result
10/6/2016	1	Clerk & Recorder	attestation	
9/20/2016	1	Mayor	signed	
9/19/2016	1	City Council	placed upon final consideration and do pass	
9/19/2016	1	City Council	amended	Pass
9/19/2016	1	City Council	amended	Pass
9/19/2016	1	City Council	amended	Pass
9/19/2016	1	City Council	amended	Pass
9/19/2016	1	City Council	placed upon final consideration and do pass	Pass
9/19/2016	1	Council President	signed	
9/12/2016	1	City Council	ordered published with a future courtesy public hearing	Pass
9/12/2016	1	City Council	ordered published with a future courtesy public hearing	
9/12/2016	1	City Council	ordered published as amended	Pass
8/24/2016	1	Safety, Housing, Education & Homelessness Committee	approved for filing	Pass

Other/Miscellaneous Request Template (Appointments; ROW; Code Changes; Zoning Action, etc.)

Date Submitted:

Requesting Agency:

Division:

Subject Matter Expert Name:

Email Address:

Phone Number:

Item Title & Description:

(Do not delete the following instructions)

*These appear on the Council meeting agenda. Initially, the requesting agency will enter a 2-3 sentence description. Upon bill filling, the City Attorney's Office should enter the title above the description (the title should be in **bold** font).*

*Both the title and description must be entered between the red "title" and "body" below. Do **not** at any time delete the red "title" or "body" markers from this template.*

AS AMENDED a bill for an ordinance amending Chapter 27 of the Denver Revised Municipal Code concerning housing, establishing permanent funds to support city affordable housing programs,

adopting an affordable housing linkage fee applicable to new construction, and dedicating a portion of the city's existing property tax revenue capacity to the funding of affordable housing programs

Approves creating dedicated funding streams from property taxes and commercial and residential linkage fees to be used for affordable housing programs. The Committee approved filing this bill at its meeting on 8-24-16. Amended 9-12-16 to disassociate the revenue from the dedicated .5 mill from the referred measure 2A of 2012. Amended 9-19-16 to provide that the prohibition will be in place for only three years rather than five, through 2020, thus reducing the time before linkage fees can be increased; to broaden the requirement to create a 3-5 year action plan for the permanent funds to instead create a comprehensive housing plan that encompasses all funds that are allocated toward housing, and requires the plan to be submitted to City Council for approval; In a detailed review of the nexus study calculations, we found a small inconsistency with the current ordinance language on the use of linkage fee revenue. Our team made a policy choice in developing the proposal to set the income levels for the linkage fee revenue at 80% AMI for rental development, 100% AMI for homeownership development, and 120% AMI for homeownership assistance to match the property tax revenue income limits. However, findings of the nexus study do not support the housing gap above 80% AMI for the linkage fee. We are committed to maintaining a complete connection between the housing fund ordinance and the nexus study to support the legal foundation of the linkage fee, so this finding requires a technical amendment to the current ordinance to reflect 80% AMI as the income limit for linkage fee revenue on rental development, homeownership development and homeownership assistance. Please note that the property tax portion of the permanent fund will continue to be allowed by the ordinance to serve families up to 100% AMI for homeownership development and 120% AMI for homeownership assistance; and to repeal the provisions of the bill establishing the permanent funds, the linkage fee, the dedicated property tax revenues, and the affordable housing advisory committee ten years from now, unless further legislative action is taken in the future to extend these provisions.

Affected Council District(s) or citywide?

Executive Summary with Rationale and Impact:

Detailed description of the item and why we are doing it. This can be a separate attachment.

Address/Location (if applicable):

Legal Description (if applicable):

Denver Revised Municipal Code (D.R.M.C.) Citation (if applicable):

Draft Bill Attached?