

## Community Housing Affordability Talks



*a review of Boulder's Affordable Housing Programs*

# Community Process: Review of Affordable Housing Goals and Strategies

**June 5, 2008**

# Community Benefits of Affordable Housing

- ***Environmental***
  - Reduces commuting, pollution
  - Preserves urban growth boundaries
  - Preserves compact community
- ***Economic***
  - Stabilizes employment base
  - Provides workforce housing
- ***Social***
  - Assists people in need
  - Preserves economic diversity
  - Allows people to live where they work
- ***Cultural***
  - Maintains community character
  - Preserves diversity

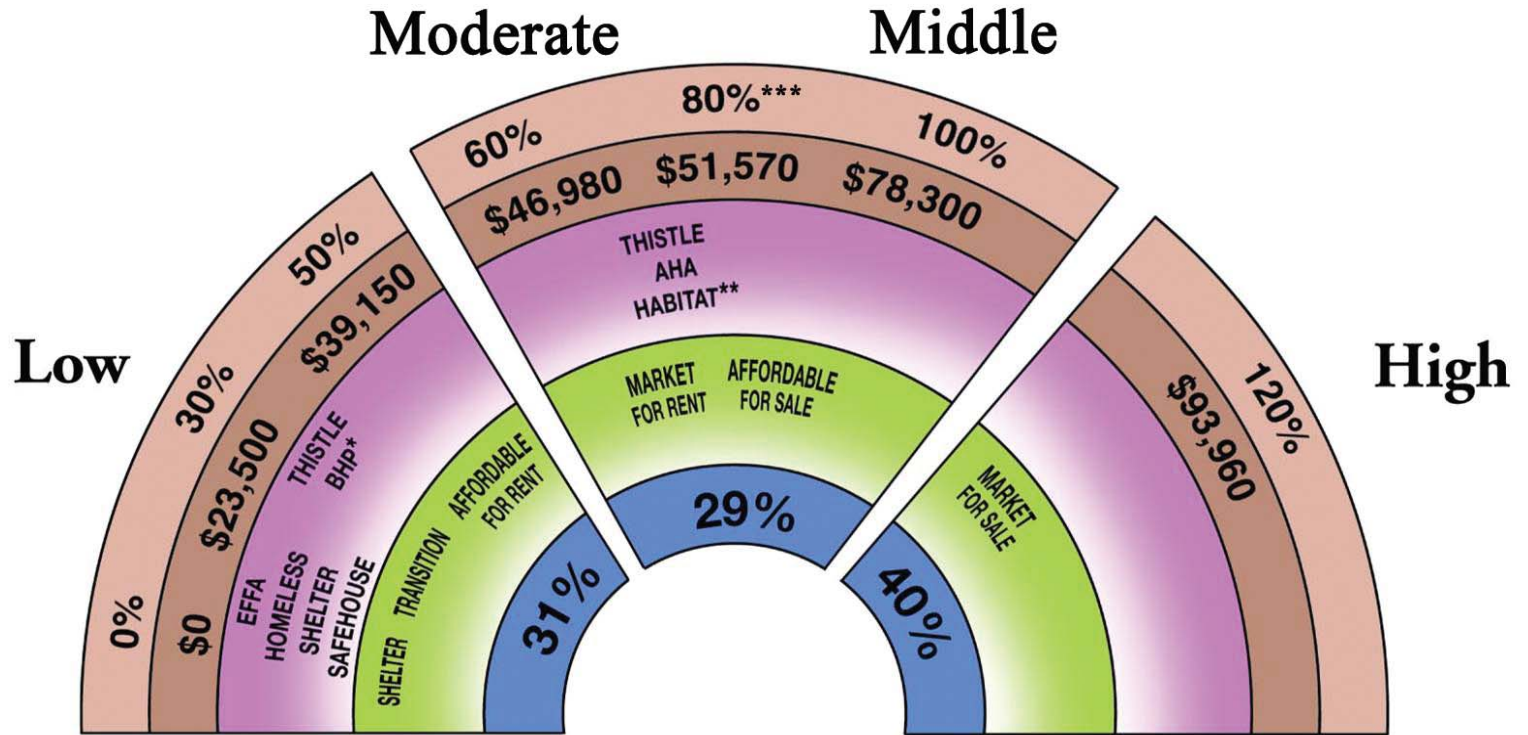
# City of Boulder Roles

1. Define housing policy
2. Establish housing regulations
3. Provide funding for housing
4. Administer housing programs



# Basic Housing Bridge

## From Homelessness To Homeownership



AMI

INCOME

AGENCIES

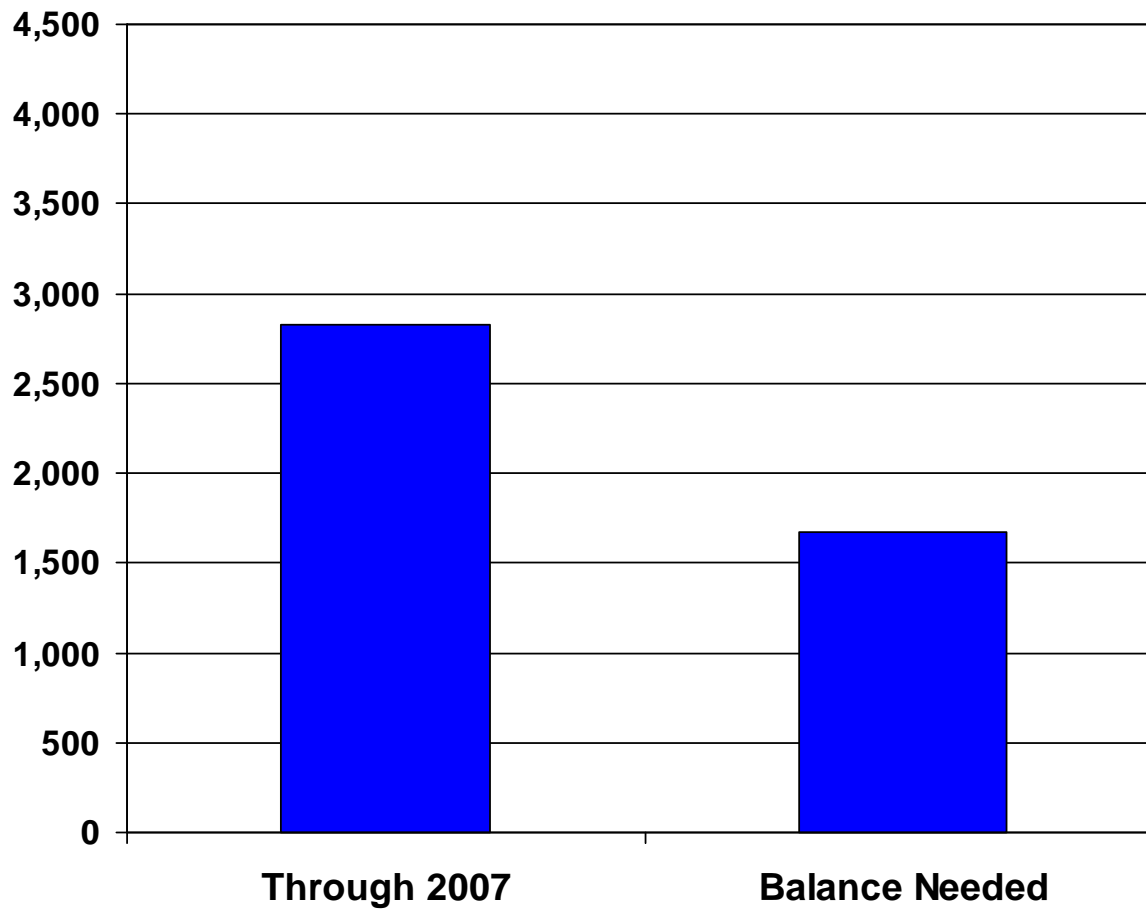
HOUSING TYPES

EXISTING HOUSEHOLDS

Boulder AMI in 2008 for a three person household:  
\$78,300

# Total Affordable Housing Units

Through 2007	
Homeownership	741 (26%)
Rental	2,090 (74%)



# Housing Need

Nearly 16,000 Boulder households are cost burdened by their housing payment.

**Generally Affordable: 30% or less** of gross income:

- mortgage/rent
- taxes, insurance, utilities, HOA dues

When the ratio exceeds 30% of income, the household is considered “cost burdened.”

# Scope

- **Phase One:** Review current program goals/policies/new ideas
- **Phase Two:** Develop program modification recommendations and implementation strategies



# Phase One: Issues

Social policy and market:

- Goal: 4,500 units
- Priorities: income distribution;  
rental vs. homeownership;  
new construction vs. acquisition
- Demand for homeownership program

# Phase One Process

- Summer 2008***
- Community Forums
  - Online Questionnaire
  - Small Group Discussions
  - Develop Program Options
- Fall 2008***
- Council Check In

# Phase One: Council Deliberation

- Summarize key themes
- Re-affirm/modify social policy goal, priorities
- Address social policy questions
- Consider social policy program options

# Phase Two Issues

- Implementation Strategies
- Regulatory
- Funding
- Incentives
- Capacity Building



# Phase Two Process

***Fall 2008***

- Stakeholder Meetings

***Winter 2008***

- Planning Board
- City Council

# **Phase Two: Council Deliberation**

- Policy/planning recommendations to Planning Board: Inclusionary Zoning (i.e., Cash in Lieu, On site requirements); Annexation policy
- Consideration of Implementation Options

# Proposed Participants

- Advisory Groups
- City Council
- Civic Groups
- Community
- Developers (for profit and non-profit)
- Employers
- In Commuters
- Occupants of Affordable Housing
- Other City Departments
- Planning Board
- Service Providers

# Community Process Summary

- ***Phase One:*** review social policy; present program options
- ***Phase Two:*** review regulatory policy; present program modification recommendations

# **QUESTIONS FOR COUNCIL:**

1. Suggestions for the process?
2. Guidance on additional issues to be addressed?