

# Development Fee Rebate Program For Affordable Multi- Family Housing

**STEVE POSEY**

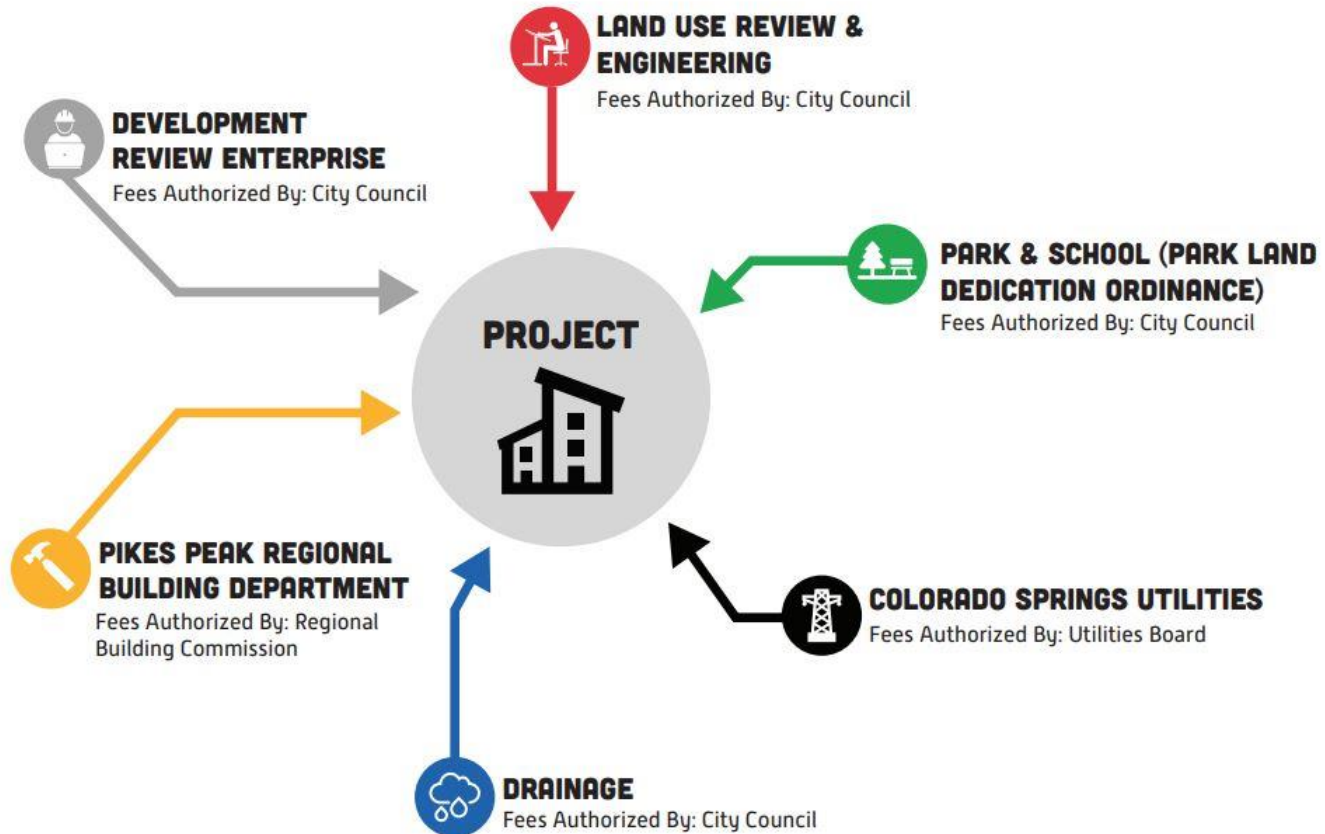
**Community Development Division Manager**

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# Development Fees



# Development Incentives Task Force Fall, 2019

In order to encourage increased production of housing stock in affordable price ranges, the task force recommends the following approach:

- ⑩ Modify the CSU Affordable Housing Development Fee Deferral program to a fee reduction program offering prorated fees tied to the percentage of units meeting the price points outlined above;
- ⑩ Apply the guidelines for the modified CSU fee schedule to a broader range of project development fees;
- ⑩ Prioritize affordable housing projects in the development review process in order to reduce the administrative burden associated with securing project approvals;
- ⑩ Encourage a wider range of housing types by modernizing the land development code and resolving differences between competing land use regulations and construction standards.

# Scoring

## Criteria

50 Possible Points	Category	Score	Fee Rebate
10	Percent of Units Reserved for 50% AMI and below	46-50	100%
10	Ongoing Affordability	41-45	80%
3	1 additional point for every unit above Section 504 requirements	36-40	60%
5	Units Set-Aside for Special Needs Populations or Veterans	31-35	40%
4	Incorporates elements of Universal Design	26-30	20%
8	Alignment with City Planning Documents Including PlanCOS and HomeCOS	25 and below	0%
4	Located in High Opportunity Neighborhood (Childhood Opportunity Levels)		
6	Incorporation of CSU Conservation Programs		

# Paloma Garden

## Scoring

50 Possible Points	Category
6 out of 10	49% of units serve households at 50% AMI and below
10 out of 10	20+ years Ongoing Affordability
3 out of 3	3 additional units beyond section 504 requirements (fully accessible units)
5 out of 5	All Units Set-Aside for Special Needs Populations (Elderly)
4 out of 4	Incorporates elements of Universal Design
6 out of 8	Infill project, adjacent to bus stop, and 56 feet from a bike lane. Is not within ¼ mile of a park/open space/community center
0 out of 4	Very low childhood opportunity level score
5 out of 6	Incorporates elements of water conservation and energy efficiency in design
<b>39 Points out of 50</b>	<b>60% Fee Rebate</b>

Score	Fee Rebate
46-50	100%
41-45	80%
36-40	60%
31-35	40%
26-30	20%
25 and below	0%

# Fee Rebate

Paloma Garden

## Paloma Garden– Total Fees for Development: \$193,433\*

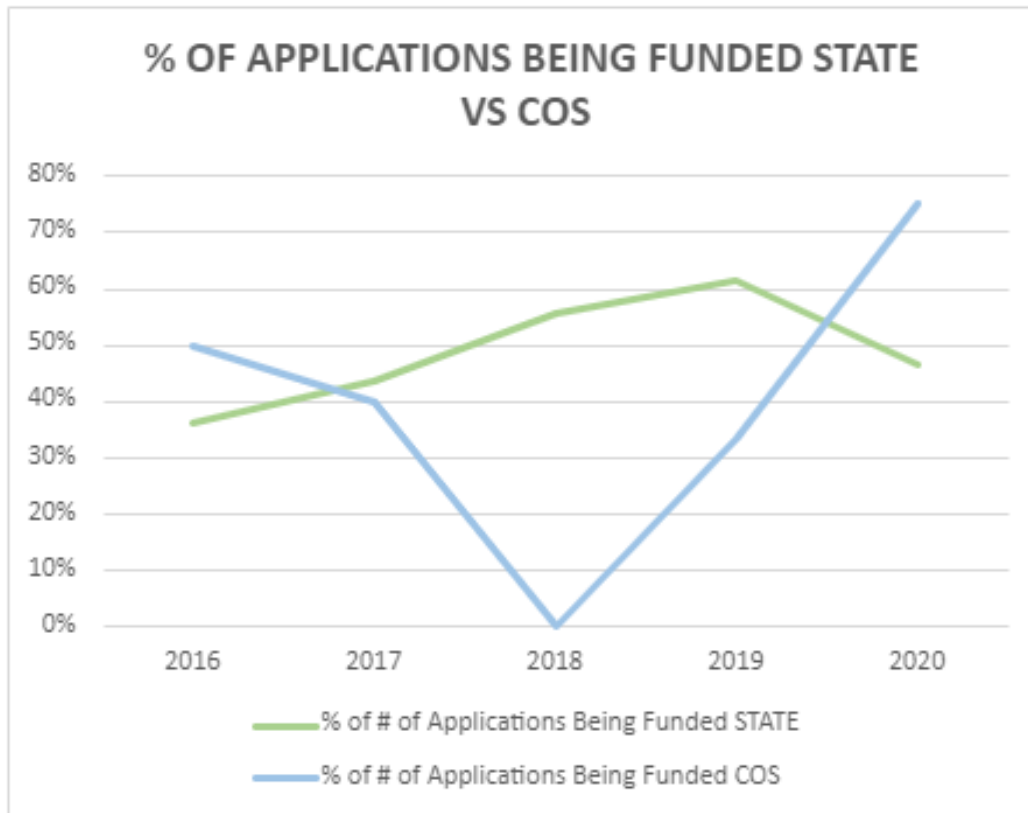
Proposed Rebate Based on Score	60%
City/DRE/CSU Fee Rebate	\$193,433
Developer Fees Paid	\$77,373
Fees Rebated	\$116,060

\*Developer Estimate

## Sustainable Program Funding

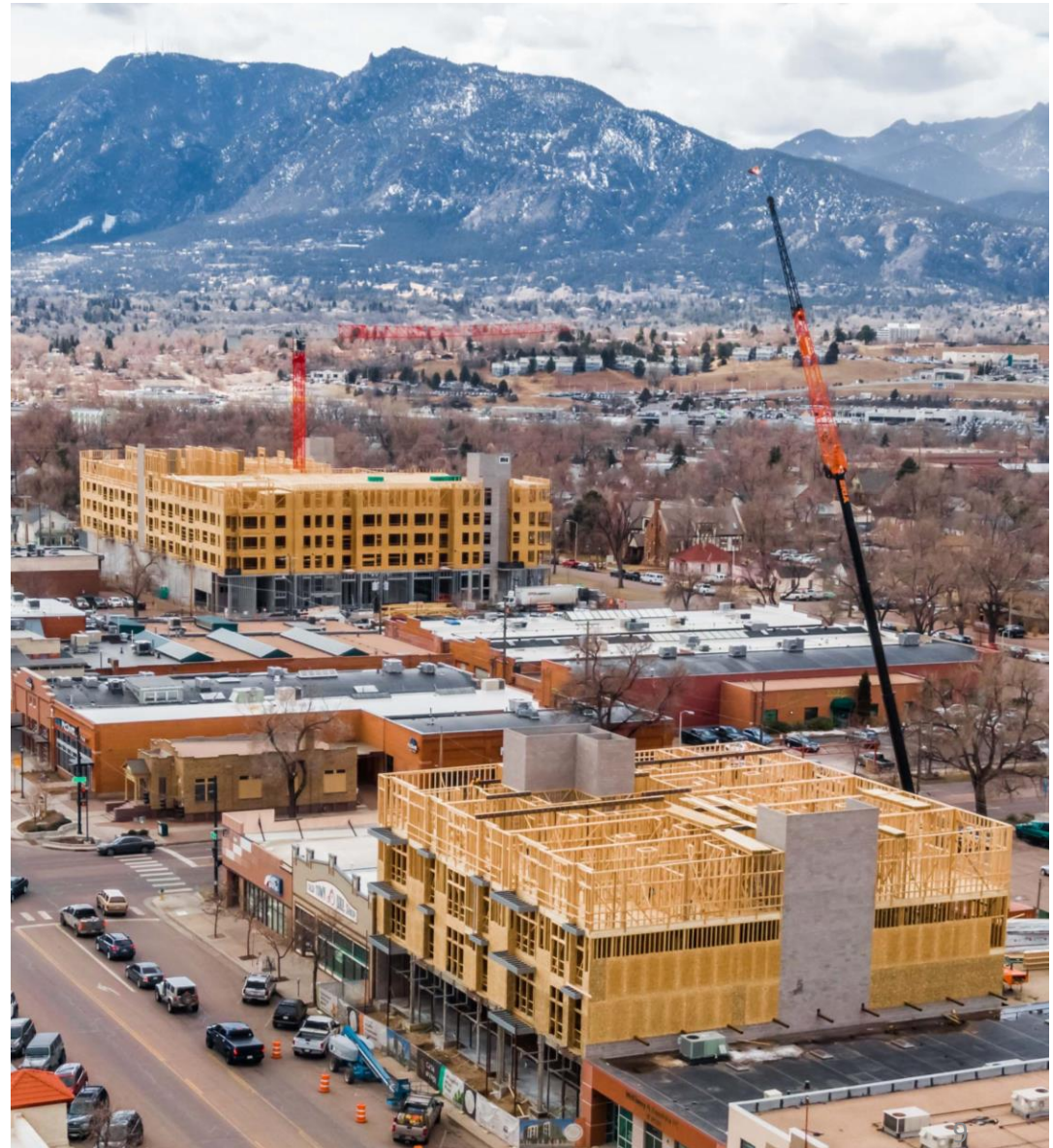
- Colorado Springs Utilities: Unrestricted cash on hand
- Community Development: Private Activity Bond issuer fees
- Land Use Review and Development Review Enterprise: % of fees collected
- Outside contributions: philanthropic entities, private individuals

# WHY DO THIS?





# QUESTIONS?



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