

Reduction of Fees and Affordable Housing Agreement for Libretto Senior Apartments Phase II

City Council - December 18, 2018

Applicant/Developer:	HC Brighton Libretto 2011 LP and Hendricks Communities LLC
City Staff Representative:	Mike Tylka, AICP, Senior Planner

Strategic Plan

- Recognizable and Well-Planned Community
- Strong Regional Relationships and Partnerships





2018-2019 Business Plan

- Recognizable and Well-Planned Community
 - 3.) Promote, support, and advocate for redevelopment projects in the core city including areas north of Strong Street and south of Egbert Street.



Purpose / Background

- An application was received on November 8, 2018 for Affordable Housing Assistance from HC Brighton Libretto 2011 LP and Hendricks Communities LLC.
- The Project is planned to consist of 42 units that will be deed restricted to residents aged 62 and over.
- The Site Plan has received administrative approval from the Development Review Committee.
- The Developer plans on submitting plans to the Building Division by the end of the year.

Criteria to Consider

- *Municipal Code* Article 3-5, 'Development Impact Fees', outlines the fees that are eligible for reduction or subsidy by City Council.

Summary of Findings / Staff Analysis

- The application submitted by the Developer outlines all the necessary items as required by Section 3-5-50.
- Developer will pay proportionately reduced fees for water, sewer, and drainage as adjusted to the AMI percentage of the unit mix.
- Developer will pay full fees for building permits and plan check fees.
- Fees that meet the criteria for a full waiver include the use tax on construction materials, park impact fees, crossing fee, and traffic impact fee.

Summary of Findings / Staff Analysis

Project	Year	Units	AMI by Unit	Standard Fees	Amount of Fee Reductions / Waivers	Remaining Fee Amount Due From Developer
Libretto II	2019	42 (100% subject)	5 at 30%, 12 at 40%, 17 at 50%, & 8 at 60%	\$856,997.62	\$565,106.20	\$291,891.62

Public Notice and Comment

- Public notification of this item was carried out with the standard meeting posting.
- No formal comments have been received by the Planning Division responding to the meeting notice.

Staff Recommendation

- City staff is recommending approval of the reduction and waiving of certain fees and the approval of the Affordable Housing Agreement.
- Two draft resolutions have been provided to the Council should it decide to proceed with approval for each item.

Options for City Council

- ❖ City Council has four options when reviewing each resolution as a separate measure. It may:
 - Approve the Resolution as drafted;
 - Approve the Resolution with specific changes;
 - Deny the Resolution as drafted with specific findings to justify such action; or
 - Continue the item to be heard at a later specified date.