



Council Memorandum

To: City Council
From: Steve Glueck, Director of Community & Economic Development
Through: Michael Bestor, City Manager
Date: December 30, 2014
Re: Resolution No. 2391 regarding 2015 Residential Allocations

2014 End of Year Summary

For 2014, all 82 allocations were assigned to the Open and Moderate Income Housing Pools, since none were needed for the Hardship Pool. Allocations are assigned to the Moderate Income Housing Pool in January for the first period only and any unused allocations from that pool are transferred to the Open Pool in June for use during the second period.

The distribution of the 82 allocations for 2014 included 36 allocations for new dwelling units and the remaining 46 allocations were placed in the approved banking plan for the recently approved Newstar Senior Community to be built near State Highway 93 and Golden Gate Canyon Road.

At the end of 2014, 101 allocations were being held in banks in conjunction with two approved banking plans. Of this total, 55 banked allocations are for the Overlook Filing No.1 Subdivision and 46 are for the Newstar project.

Unit calculation for 2015

Of the total 85 allocations used in 2014 for new dwelling units, 71 were used by the Golden Vista Apartments project, which included 49 2013 allocations from their approved banking plan. The remaining 22 allocations used by Golden Vista came from the first period in 2014. Of the remaining 14 allocations used for 2014, 8 were for the townhouse project at 8th and Cheyenne, and 6 were issued for Accessory Dwelling Units (ADUs) created in existing single family homes.

In 2014 no existing units had exemptions removed or were annexed into Golden, and no dwelling units were demolished. One dwelling unit has been deducted from the base count because a 2013 Building Permit issued for construction of a new dwelling unit expired in early 2014, as the project did not move forward.

In September 2013 Council passed Ordinance No. 1953, approving an early start exemption from the administrative provisions of Chapter 18.70 for the 172 unit Golden Vista project on Golden Ridge Road. In accordance with the provisions of Section 2 of that ordinance, 49 allocations in the 2013 Year End Pool and 22 allocations from the 2014 1st period have already been utilized for that project.

From January 1, 2014 through December 31, 2014, there was a net gain of 84 dwelling units to the total number of residential units counted under the 1% growth system within the City. As noted in the attached

summary table, with the very low number of allocations used in prior years, the City remains substantially below the limits of the growth management system.

Total dwelling unit count as of January 1, 2014	8259
Issued permits for new residential units from 2014 allocations	+36
Issued permits from prior year banking plans	+49
Dwellings removed or demolished	-1

Total unit count as of January 1, 2015 8343

1% growth ordinance calculation for 2015 distribution (@ 0.9%) 75

Assignment of allocations to various pools and periods for 2015

Prior to the establishment of the Moderate Income Housing Pool, Council typically assigned about 60% of the allocations to the first period of the year, since a number of allocations obtained in the first period were sometimes surrendered by delayed projects. These surrendered allocations, plus any unused allocations from the first period, were then made available for distribution during the second period. For 2014, Council assigned 66 allocations (80%) to the first period, of which 23 were assigned to the Moderate Income Housing Pool.

For 2015, staff is recommending that 65 allocations (87%) be assigned to the first period, of which 5 allocations would be assigned to the Moderate Income Housing Pool. Of the remaining 60 allocations for the first period, 25 would be assigned to the Golden Vista project (in accordance with Section 18.70.060[1] of the Code), and the remaining 35 allocations would be assigned to the Open Pool for distribution to other users. The other 10 allocations would be assigned to the Open Pool for distribution during the second period. The specific assignment of allocations to the various pools, projects and periods is as follows:

<u>Pool or Project Name/Title</u>	<u>1st Allocation Period (January 1st-May 31st)</u>	<u>2nd Allocation Period (June 1st-October 31st)</u>
Golden Vista (Early Start Exemption)	25	
Moderate Income Housing Pool	5*	
Open Pool	35**	10
Hardship Pool	0	
Year End Pool	TBD***	

*Unused allocations remaining after May 31st in the Moderate Income Housing Pool shall be transferred to Open Pool for distribution during the 2nd period in accordance with Section 18.70.100 of the Code.

**Unused allocations remaining after May 31st in the Open Pool shall be made available for distribution during the 2nd period in accordance with Section 18.70.100 of the Code.

***Unused allocations remaining after October 31st in the Open Pool shall be made available in the Year End Pool in accordance with Section 18.70.100 of the Code.

The attached draft Resolution No. 2391 includes the number of available allocations for 2015 and the recommended distribution of those allocations to the various pools and periods. This recommended distribution would provide maximum consideration to current applications, while retaining sufficient allocations for anticipated new requests later in the year.

Attachments: Resolution No. 2391

Summary of recent history (2000-2014)

RESOLUTION NO. 2391

**A RESOLUTION OF THE GOLDEN CITY COUNCIL
ESTABLISHING THE NUMBER OF ALLOCATIONS
AVAILABLE IN 2015 FOR BUILDING PERMITS FOR NEW
DWELLING UNITS AND ASSIGNING SUCH ALLOCATIONS
TO ALLOCATION POOLS AND PERIODS ACCORDING TO
THE REQUIREMENTS OF SECTION 18.70.060 OF THE
GOLDEN MUNICIPAL CODE**

WHEREAS, Section 18.70.060 of the Golden Municipal Code requires that City Council determine the number of available allocations for new dwelling unit building permits for the calendar year 2015 and assign such permits to allocation pools and periods.

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GOLDEN, COLORADO:

Section 1. For the purpose of determining allocations in accordance with the provisions of Chapter 18.70 of the Golden Municipal Code, City Council establishes that the number of relevant dwelling units in existence in the City of Golden on December 31, 2014 is no less than 8343.

Section 2. The total number of allocations available for issuance, according to the provisions of Chapter 18.70 of the Golden Municipal Code, for calendar year 2015 is 75.

Section 3. The 75 allocations available for issuance for construction of residential dwelling units in calendar year 2015 shall be assigned to the various pools and periods as follows:

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**Unused allocations remaining after May 31st in the Open Pool shall be made available for distribution during the 2nd period in accordance with Section 18.70.100 of the Code.

***Unused allocations remaining after October 31st in the Open Pool shall be made available in the Year End Pool in accordance with Section 18.70.100 of the Code.

Adopted this ____ day of January, 2015.

Marjorie N. Sloan
Mayor

ATTEST:

Susan M. Brooks, MMC
City Clerk

APPROVED AS TO FORM:

David S. Williamson
City Attorney

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Official 1% base dwellings at start of year	7441	7496	7569	7632	7749	7802	7825	7906	7908	7944	8044	8083	8148	8153	8259
Dwellings Built with an allocation (Current year allocation or banked)**	55	50	65	68	53	23	66	34	15	77	40	65	5	107	85
Dwellings Removed								-41	-1		-1	0	0	-1	-1
Exemptions Removed from existing units							15	9	22	23	0	0	0	0	0
Annexed Units							0	0	0	0	0	0	0	0	0
Total New 1% units	55	50	65	68	53	23	81	2	36	100	39	65	5	106	84
End of year base dwellings							7906	7908	7944	8044	8083	8148	8153	8259	8343
Dwellings Built under an exemption *	8	8	89	0	26	26	20	0	0	0	0	0	0	0	0
Annual growth 1% units	0.74%	0.67%	0.86%	0.89%	0.68%	0.29%	1.04%	0.03%	0.46%	1.26%	0.48%	0.80%	0.06%	1.30%	1.02%
Cumulative annual average growth 1% units		0.71%	0.76%	0.80%	0.78%	0.70%	0.76%	0.66%	0.65%	0.72%	0.69%	0.70%	0.65%	0.69%	0.71%
Annual growth total units	0.85%	0.77%	2.03%	0.89%	1.02%	0.63%	1.10%	-0.09%	0.18%	0.97%	0.48%	0.80%	0.06%	1.30%	1.02%
Cumulative annual growth total units		0.81%	1.22%	1.14%	1.11%	1.03%	1.04%	0.90%	0.82%	0.84%	0.80%	0.80%	0.75%	0.79%	0.80%

2008 changes due to expired permit at 17200 W. Colfax
Revised September 11, 2009

* Chapter 18.70 allows City Council to grant very limited exemptions for senior multi-family projects and a one time exemption for a downtown project. No exemptions have been granted in several years.

** Built Units includes units converted from a non-residential use.