



Housing Working Group

SEPTEMBER 26, 2022

Today's Meeting

- Strategy Discussion
 - Dedicated Infrastructure Funding Source
 - Incentivize landlords to lower current rental rates
- Community Outreach Update
- Affordable Housing Developer Survey Update
- Preliminary Strategy Review and Recommendations
- WG Report Overview
- Working Group Messaging



Thanks for being here!

September Strategies

INFRASTRUCTURE FUNDING | LANDLORD INCENTIVES



Infrastructure Funding: Understanding the Strategy

This strategy is intended to: Offset or defray some of the infrastructure costs associated with an affordable housing project.

It works by: Identifying a non-applicant funding source for infrastructure. This could be through the adoption of a local tax or fee or allocation of state or federal funding sources.

Does it implement Centennial NEXT? This strategy can help indirectly implement the comprehensive plan.



Potential Funding Sources

- Commercial and residential development linkage fees
- Optional fees-in-lieu from inclusionary housing programs
- Excise taxes on luxury homes
- Vacation home/short term rental fees
- Taxes on marijuana and similar goods (“sin” taxes)
- ~~Real estate transfer tax (in communities in which they have been grandfathered)~~
- Dedicated mill levies in property taxes
- Document recording fee
- Demolition taxes (where teardowns are common)
- State and federal sources (e.g., Community Development Block Grant).

Infrastructure Funding: WG Discussion

- Initial perceptions?
- What is the cost upside of this Strategy to applicants?
- What is needed to make this Strategy work?
- What would make this Strategy fail?
- How do we think the community would respond?



Landlord Incentives: Understanding the Strategy

This strategy is intended to: Encourage landlords to lower rents on existing units.

It works by: Direct payment to the landlord.

Does the proposed strategy help implement Centennial NEXT? If so, how?

Landlord incentives could make some rental units affordable for current residents. This may be able to produce short-term impacts for families in need, as many strategies being considered have long lead-times.

This strategy does not, however, appear to be a long-term solution and may not help implement Centennial NEXT.

Potential Survey Questions

Should Centennial create and fund a program to make direct payments to landlords to reduce rental unit costs to help residents with short-term housing problems?

1. Yes
2. Yes, but only for a limited period of time, such as a year or two
3. Yes, but there should be a limit on how much rent the City will help pay for
4. No, this is not a good use of public funds
5. No, this is not a long-term housing solution
6. Not sure/no opinion
7. Other (please specify): _____



Community Outreach Update

CENTENNIAL CHALK ART FESTIVAL 2022

Developer Survey (WG Handout)

- Scheduling live phone surveys to talk through preliminary questions
- Will share results with WG by email in early October
- Will schedule follow-up questions if requested by WG
- Question Categories:
 1. Background information about the developer
 2. Potential Land Development Code updates
 3. Potential permitting process changes
 4. Additional incentives being considered/or identified by developer



Preliminary Strategy Scorecard

Strategy Review Criteria	① ADUs	② Inclus'n Zoning	③ Bonus Density	④ ⑤ Exped. Approv.	⑥ Fee Reduct.	⑦ Land Bank	⑧ Pay for Infrast.	⑨ Land- lord Assist.
Implements Centennial NEXT?							indirect	indirect
Technical Feasibility (Current Programs)		New program				New program		
Administrative Feasibility (Current Staff)		New program				New program		
Diversity and Equity								
Impact and Effectiveness		Developer survey						
Extraordinary Costs to City		Set-up, Admin			Depends on project	Set-up		
Benefits of Implementation		Developer survey						
Working Group Recommendation?								

Working Group Strategies Report Outline

1. Introduction

- A. About the Process
- B. Community Housing Needs Assessment
- C. DOLA/City Strategies
- D. Community Engagement Summary

2. Strategies

- A. Recommended/Not Recommended
- B. Recommended short-term/long-term
- C. Rank order of recommendation
- D. Other?

3. Next Steps

(based on approach to Section 2)

4. Appendices

- A. Summary of Public Comments
- B. Supplemental Information

Working Group Next Steps: October

- Additional discussion about Inclusionary Zoning
- Discuss any other strategies?
- Discuss housing developer survey results and potential follow-up calls/meeting
- Any additional community outreach?
- Update and finalize strategy scorecard
- Review and revise draft report



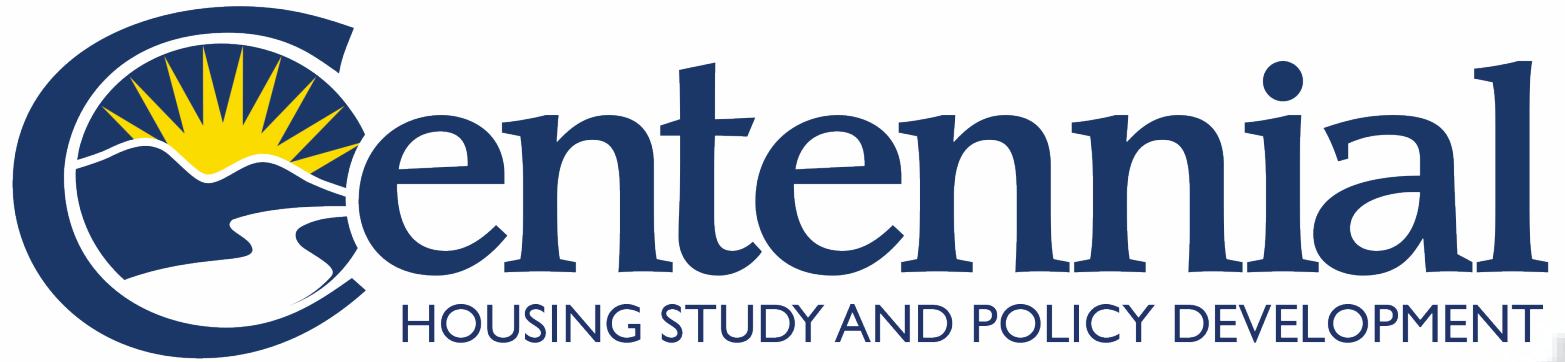
Next Steps

- **September 24:** Centennial Chalk Art Festival – Streets at SouthGlenn
- **September 26:** Next Working Group Meeting
- **October 4:** Housing Workshop #3 – Newton Middle School
- **October 22:** Whiskey Warmer – Centennial Center Park
- Keep an eye on the project website for updates: centennialco.gov/housing



Project Messaging

- What are the groups key takeaways from today?
- Is there anything you would like to share?



Thank you for your time & input!

NEXT WORKING GROUP MEETING: OCTOBER 24