

Affordable Housing Board 2005 Annual Report

The following lists the major items the Affordable Housing Board was involved with during 2005:

1. **Land Bank Program Updates:** The Board was updated throughout the year on the progress of the land bank program to acquire properties for the long-term development of affordable housing.
2. **Competitive Process for Allocating City Funds for Affordable Housing:** Worked with the CDBG Commission in advising the City Council on the funding for affordable housing projects in the spring and fall cycles of the competitive process.
3. **Sales Tax Revenue/Reduction of Affordable Housing Funding:** Requested that staff monitor and advise the Board regarding sales tax revenues and reductions of funding for affordable housing.
4. **Homebuyer Assistance Program.** Discussed possible ways to encourage a more rapid repayment of loans granted to low-income families through the City's HBA Program. The Board could not come up with a reasonable method that did not put an extra cost burden on the homeowners.
5. **Sales and Use Tax Rebate Program.** Discussed possible reinstatement of the Sales and Use Tax rebate program that sunset in 2001. The Board is delayed making a recommendation to the Council pending the outcome of the April 2005 election regarding sale tax on grocery items.
6. **Expanded Roles of Boards in the Development Review Process.** Reviewed the proposal to expand the roles of certain boards, including the AHB, in the development review process. The Board sent a recommendation to the Council that boards should not be allowed to participate in the process.
7. **Downtown Air Park Redevelopment Project.** Heard a preliminary summary of the proposed redevelopment of the Downtown Air Park and the type and cost of residential units planned.
8. **Zucker Report Update.** Heard a presentation from Current Planning Department staff on the steps being taken to implement the suggestions in the Zucker report for changes to the development review process.
9. **Buildable Lands Inventory.** Staff presented a summary of the data from the updated Buildable lands Inventory regarding vacant residential parcels and the number of units that could potentially be built on the parcels.
10. **Grocery Sales Tax Repeal.** The Board discussed the potential impacts of the Grocery Sale Tax Repeal and what it could mean for funding for affordable housing programs.
11. **3-Unrelated Ordinance.** The Board followed the various proposed ordinances to deal with rental problems in single-family neighborhoods throughout the process and was concerned how each potential solution could impact housing affordability.
12. **City Budget/Affordable Housing Funds.** The Board was updated regularly on the development of the 2006-2007 City Budget (BFO Process) and what the impacts would mean for funding for affordable housing programs.

13. **Storm Drainage Development Requirements.** Heard a report for the Storm Water Utility staff on proposed floodplain regulations changes what the impacts could mean for the development of for affordable housing.
14. **Accessible Housing with Support Services.** Heard a presentation from a Minnesota non-profit organization on a proposed project for Fort Collins to build an accessible affordable housing project that had self contained support services.
15. **Housing Affordability Index Model.** Heard a presentation from BBC Consultants on the new, update computerized Housing Affordability Index Model that calculates the number of families that could no longer afford to purchase a starter-home in Fort Collins if certain variables were to change, (e.g., land prices, construction costs, interest rates, development fees, etc.) The completed model is operated by the Advance Planning Department.
16. **Oakbrook I Private Activity Bond (PAB) Request.** Heard a request from a private interest to utilize the City allocation of PAB funds to help purchase and rehabilitate Oakbrook I an affordable senior housing project located east of the Foothills Mall.