

# ***HOUSING BOARD POLICY STATEMENTS***

The purpose of this section is to assist the staff, development community and public in understanding the Housing Board of Director's (hereinafter the Board) philosophies regarding various aspects of the program. These Policy Statements will be reviewed and revised in detail by the Board every three years with minor administrative changes done on an as-needed basis and a yearly update for incomes, rental rates and sales prices.

## **AFFORDABLE/WORK FORCE HOUSING**

As the purpose states on page 2, the existence of the housing program is to provide housing opportunities for persons who are or have been actively employed or self-employed in Pitkin County and Aspen in businesses which provide goods and services to individuals, businesses or institutional operations in Pitkin County. The term "affordable housing" is used interchangeably throughout this document as work force housing. All deed-restricted housing, of any type or Category, requires an individual to:

- **Work full-time in Pitkin County (due to the seasonal nature of the town, full-time is defined as working 1500 hours per calendar year) and as defined herein;**
- **Utilize their home as their primary residence; and**
- **Not own any other developed property within the Ownership Exclusion Zone (hereinafter referred to as the "OEZ") as defined in Part X, *Definitions*.**

There are other specific criteria for the category units and for the RO units and these are spelled out within this document. Most relate to maximum household income and maximum assets for the specific category unit and/or RO units. However, the deed restriction for each unit will provide the specific criteria for the unit. It is understood that there are a variety of deed restrictions in our program and that the individual deed restriction should be reviewed.

## **Mitigating Affordable Housing Impacts**

The Board has prioritized the following mitigation options in order of preference:

1. **On-Site Housing** – that the location of a deed restricted property used for construction or redevelopment of a property for mitigation purposes be either next to or attached to the development.
2. **Off-Site Housing** – the location of a deed restricted property used for construction or redevelopment of a property for mitigation purposes is at a separate location approved by the APCHA. However, at no time will a single unit be approved in an existing free-market complex.
3. **Cash-In-Lieu or Land-in-Lieu** – that the applicant for a development may satisfy the mitigation requirement by payment of an affordable housing dedication fee or a donation of land. The preference of cash or land shall be determined on a case-by-case basis.

## **Development and Construction of Deed-Restricted Housing**

The Board has prioritized the following objectives in order of preference regarding the highest need of types of units to construct:

The private sector priorities for development should be as follows:

1. For-sale type units whereby the average sales price is no higher than Category 3 and the units consist of one-bedroom and two-bedroom units, with associated RO units
2. Three-bedroom sales units (Categories 3 and 4)

The public sector priorities for development should be as follows:

1. Entry-level rental units consisting of 1-bedroom Categories 1 and 2
2. For-sale units consisting of Categories 2 and 3 1-bedroom and 2-bedrooms
3. Three-bedroom sales units consisting of Categories 3 and 4