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Boulder, Colorado Expands Linkage Fee to Advance City Housing Goals

by Michael Anderson // 2015, Fall



On September 7th, the City of Boulder, Colorado began to phase in a citywide Affordable Housing Commercial Linkage Impact Fee that will generate an estimated \$2-\$3 million annually once fully implemented. Approved by the Boulder City Council by a vote of 5-1 in May, the developer impact fee is intended to create and preserve permanently affordable housing furthering the city's progress in achieving its affordable housing goal of 10% of all residential property being permanently affordable to low and moderate income households, with rental funding primarily supporting households earning 0% to 60% AMI, and ownership programs generally supporting households earning between 60% AMI to 120%.

Boulder has had an Affordable Housing Commercial Linkage Impact Fee in effect for the downtown core since 2009, following the recommendations of a study demonstrating the impact commercial development was having on the affordability of homes and apartments in the city. The study recommend the establishment of a city-wide fee, but the decision of the City Council at the time was to limit the fee to the downtown area. The downtown linkage fee produced approximately \$875,000 in six years. In 2014, the city used the funds generated from the downtown linkage fee in combination with the City's locally generated Affordable Housing Fund to acquire 36 rental apartments that were renovated and preserved as permanently affordable to households at or below 60% AMI.

Nestled on the Western Slope of the Rocky Mountains and home to the University of Colorado, Boulder is very attractive place to live, and for the past two decades inflation in the housing market has put rents above what many people are able to afford, and has made home ownership nearly impossible for most. In response to the crisis, Boulder has created an array of complimentary strategies aimed achieving the goal of 10% of all residential property in the city being permanently affordable, which include the Affordable Housing Commercial Linkage Impact Fee, Community Housing Assistance Program, Affordable Housing Fund, and other tools such as deed restrictions, fee waivers and subsidies, and regulatory land use incentives.

The Division of Housing is responsible for administering the city's funding for affordable housing and its Community Development Block Grant (CDBG). The city directs this funding to benefit low and moderate income people in Boulder. Affordable housing funds are used to build, rehabilitate or acquire affordable housing. They are a mix of federal HOME and CDBG funds and local Community Housing Assistance Program (CHAP) and Affordable Housing Funds (AHF). Sources of the local funds include:

- Property and sales tax revenue
- Inclusionary Housing cash-in-lieu contributions
- Housing Excise Tax

Though the three funds are used in concert, the state statute requires that the revenues by each of these three housing funds must be accounted for separately. In the case of the Affordable Housing Commercial Linkage Impact Fee, funds generated will be placed in a dedicated fund and earmarked for the capital expenses for which they are collected.

The expansion of the Affordable Housing Commercial Linkage Impact Fee will be phased in, starting at 25 percent of the full amount in September 2015, 50 percent in December 2015, 75 percent in March 2016 and 100 percent in June 2016. Once the fund is fully implemented, the anticipated revenue, in conjunction with the revenues generated by Community Housing Assistance Program and Affordable Housing Fund, will commit between \$5-\$6 million annually towards Boulder's housing goal.

For more information about the Housing Fund Program, email Kristin Hyser or call 303-441-4187.



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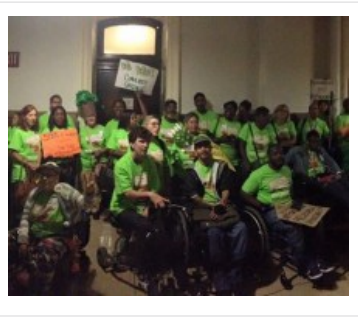
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Retail General merchandise	\$223,391
Real estate establishments	\$94,425
Wholesale trade businesses	\$91,610
Monetary authorities and depository credit intermediation activities	\$58,128
Concrete manufacturing	\$50,549
Truck transportation	\$43,693
Architectural, engineering, and related services	\$30,294
Hospitals	\$27,882
Full-service restaurants	\$15,484
Warehousing and storage	\$14,217
Commercial and industrial machinery and equipment services	\$10,980
Landscape and horticultural services	\$6,789
Business support services	\$4,097

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