

CITY OF EDGEWATER

**RESOLUTION 2023-11
SERIES OF 2023**

A RESOLUTION COMMITTING TO INCREASING THE AFFORDABLE HOUSING UNITS IN THE CITY BY AN AVERAGE OF THREE PERCENT (3%) YEAR-OVER-YEAR BY THE END OF 2026 IN ACCORDANCE WITH PROPOSITION 123

WHEREAS, on November 8, 2022, Colorado voters passed Proposition 123 which, without raising taxes, reserved 1/10 of 1% of already collected state income tax revenue to create a State Affordable Housing Fund; and

WHEREAS, the State Affordable Housing Fund is meant to support affordable rental housing projects and services, fund homelessness supportive services, and facilitate affordable homeownership opportunities; and

WHEREAS, as part of its strategic plan, the City of Edgewater (“City”) aims to cultivate pathways that support the full spectrum of affordable housing and attainable housing needs within the Edgewater community and empower people to access and/or remain in their homes for as long as they choose; and

WHEREAS, access to the funds that will be available through the State Affordable Housing Fund would assist the City in achieving these local housing goals; and

WHEREAS, in order to be eligible to receive funds from the State Affordable Housing Fund, local governments must commit, by November 1, 2023, to increase the local affordable housing stock by an average of three percent (3%) year over year for the next three (3) calendar years, by the end of 2026; and

WHEREAS, a further requirement for eligibility for such funding is the implementation of a local development review process that expedites affordable housing project review to a maximum of ninety (90) days; and

WHEREAS, the Edgewater City Council (“Council”) wishes to implement all the necessary requirements to be eligible to apply for and receive funding from the State Affordable Housing Fund, as established by Proposition 123 and its implementing legislation.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF EDGEWATER THAT:

Section 1. The City of Edgewater, acting by and through its City Council, expresses its commitment to increase the number of affordable housing units located

within the City by an average of three percent (3%) year over year for the three-year cycle commencing on January 1, 2024 and ending on December 31, 2026.

Section 2. For purposes of this Resolution and commitment, “affordable housing” is defined by C.R.S. § 29-32-101(2):

Rental housing affordable to a household with an annual income of at or below 60% of the area median income, and that costs the household less than 30% of its monthly income; and

For-sale housing that could be purchased by a household with an annual income of at or below 100% of the area median income, for which the mortgage payment costs the household 30% or less of its monthly income.

Section 3. City Staff are hereby directed to take all actions deemed expedient or necessary to implement the intent of this Resolution, including but not limited to applying for funding from the State Affordable Housing Fund, when possible, and commencing work with the Edgewater Planning and Zoning Commission on a draft ordinance to implement an expedited land use review process for affordable housing projects prior to 2027.

INTRODUCED, READ AND ADOPTED this 12th day of September, 2023.

/s/ John Beltrone

John Beltrone, Mayor

ATTEST:

/s/ L Pedroza

Lenore Pedroza, MMC
City Clerk

APPROVED AS TO FORM:

/s/ Carmen Beery

Carmen Beery, City Attorney