

# Supporting Tables

## Workforce Housing in Mountain Resort Towns: A Peer Community Comparison

### Aspen, Breckenridge, Jackson, Telluride and Vail

The following tables are organized into color-coded sections:

- Policies and Goals
- Strategies and Implementation
- Workforce Housing Inventories
- Qualifications and Occupancy
- Prices and Affordability
- Development Standards
- Impact Mitigation and Fees in Lieu
- Management/Oversight

Abbreviations used in these tables include:

- |                              |                  |
|------------------------------|------------------|
| ADU –accessory dwelling unit | HH – household   |
| AH – affordable housing      | Hrs – hours      |
| AMI – Area Median Income     | Mos - months     |
| Avg – average                | Pmt - payment    |
| BR – bedroom                 | SF – square feet |
| DR – deed restriction        | Wk - week        |
| EDU – employee dwelling unit | Yr – year        |

	Housing Goal	Policies/Priorities	Objectives
Aspen	Provide affordable housing opportunities through rental and sale to persons who are or have been actively employed or self-employed, and that provide or have provided goods and services to individuals, businesses or institutional operations, within Aspen and Pitkin County.	Regulatory requirements Development coordinated by the City or County APCHA manages inventory Development Priorities. Private Sector: 1) Ownership: 1 and 2-bed units in Cat 1 -3 w/ associated RO units 2) Ownership: 3-bed units in Cat 3 & 4. Public Sector: 1) Entry-level rental: 1 bedroom units in Cats 1 & 2; 2) Ownership: 1 & 2-beds in Cats 2 & 3; 3) Ownership: 3 beds in Cats 3 & 4.	Reduce pressures on the valley-wide transportation system Reduce air quality impacts associated with a commuting workforce Ensure a vital, demographically diverse year-round community critical to a viable economy New AH includes all infrastructure costs (transportation, government services, schools, and other basic needs) Control growth and job generation to reduce the pressure to provide AH
Breckenridge	<p>Vision: To have a diversity of permanently-affordable housing integrated throughout the community, which provides a variety of housing options to sustain the local economy and preserve the character of the community.</p> <p>Goal: The primary goal of the Plan is to insure that <b>900 additional workforce housing units are approved and/or constructed in the Upper Blue by the time the community reaches full build out.</b></p>	<p>Policies: Assure that workforce housing:</p> <ul style="list-style-type: none"> <li>• Has a variety of densities and styles, is accessible to all members of the community, is dispersed and concentrated in local neighborhoods;</li> <li>• Helps reduce impacts of commuting and provides the labor for local businesses to succeed.</li> <li>• Is provided for a wide diversity of income levels in ownership and rentals that support the local economy and preserves a vibrant middle class.</li> </ul> <p>Priorities:</p> <ul style="list-style-type: none"> <li>• Housing employees who work in the Upper Blue – not telecommuters, remote workers, or unemployed.</li> <li>• Sharing responsibility: 1) development by the private sector, 2) land acquisition 3) payment of fees to the Town</li> </ul>	<p>House <b>not less than 47% of the employees working in Town;</b></p> <p>Maintain at least 25% of homes occupied by primary residents;</p> <p>Increase the homeownership rate above the current rate of 41%;</p> <p>Provide housing for all income levels up to 180% AMI.</p>

	Housing Goal	Policies/Priorities	Objectives
Jackson	Ensure a variety of workforce housing opportunities exist so that at least <b>65% of those employed locally also live locally</b>	Regulatory requirements Housing Authority initiated developments incentives (25% density bonus for AH) Partnerships with private sector (non-profit and for-profit)	1) Maintain a diverse population 2) Strategically locate a variety of housing types 3) Reduce the shortage of housing that is affordable to the workforce 4) Use a balanced set of tools.
Telluride	Provide for the construction and maintenance of affordable housing within the Town and the Region which serves both permanent population and seasonal employees and includes choice for both rental and ownership, in a mixture of locations and unit types.	<b>Ensure a minimum of 70% of those working in the Telluride Region reside within it</b> , achieved through mitigation, incentives and Town development using sales tax with a roughly equal share of public and private resources	2010 - 2015: construct 70-90 units at approx 12/yr, explore additional funding sources, re-evaluate overall demand and targeted groups. 2016-2020: same as for 2010 - 2015.
Vail	Vail 20/20 Housing Goal: “The Town of Vail recognizes the need for housing as infrastructure that promotes community, reduces transit needs and keeps employees living in town, and will provide enough deed-restricted <b>housing for at least 30% of the workforce</b> through policies, regulations and publicly initiated development.”	Regulatory requirements; Town initiated development; regional partnerships	Address needs generated by development & redevelopment; address catch-up needs; integrate DR housing at time of development; house emergency and key workers; ensure housing remains economically competitive; place employees closer to work; plan for housing with transportation

	Adopted Plans	Timeframe	Review/Updating	Prioritization Process
Aspen	2012 Aspen Area Community Plan 2002 Aspen Housing Strategic Plan	10 years	Guidelines are updated at least every 3 years and generally reviewed annually	
Breckenridge	2008 Affordable Housing Action Plan	Buildout	Track progress annually: <ul style="list-style-type: none"> <li>• # units produced/preserved</li> <li>• age groups served</li> <li>• incomes served</li> <li>• # units lost annually</li> </ul> Modify strategies as appropriate.	
Jackson	Jackson/Teton County Comprehensive Plan 2012; Housing Action Plan 2015	10 years or less if 65% goal is not being achieved	Annual Indicator Report: <ul style="list-style-type: none"> <li>- Workforce Housing %</li> <li>- Affordability of Housing</li> <li>- Workforce Housing Stock</li> <li>- Jobs, Housing Balance</li> </ul>	
Telluride	Telluride Master Plan 2006, revised 2012 (contains strategies) Telluride Affordable Housing Strategic Plan (TAHST) 2004 (examines needs)	5 yr objectives through 2020	Guidelines are modified regularly as needed	
Vail	Vail 20/20 Strategic Action Plan, 2007 Employee Housing Strategic Plan, 2008	5-10 yr planning horizon; 1-3 yr action steps	Annual but skipped 2013-14	Council/HA Board Implementation Matrix - action, who, cost, when, priority

Housing Strategies	
Aspen	<ol style="list-style-type: none"> <li>1) <b>Reserves</b> for major repairs and capital projects</li> <li>2) Utilize units to the maximum degree possible and for as long as possible, considering functionality and obsolescence</li> <li>3) Provide education to potential and current homeowners regarding the rights, obligations, <b>responsibilities of home ownership</b></li> <li>4) Emphasize the use of durable and environmentally responsible materials, recognizing the realistic lifecycle of the buildings</li> <li>5) Bolster socioeconomic diversity through housing inventory</li> <li><b>6) Prepare for the growing number of retiring Aspenites</b></li> <li>7) Employers should participate in the creation of seasonal rental housing</li> <li>8) Assume <b>proportionate responsibility for maintenance/management</b> when employers provide housing through publicly-owned seasonal rental housing</li> <li>9) Redefine and improve buy-down policy</li> <li>10) Eliminate Accessory Dwelling Unit program unless mandatory occupancy is required;</li> <li>11) Ensure fiscal responsibility in the development of publicly-funded housing</li> <li>12) Promote broader support and involvement in the creation of non-mitigation AH, including public-private partnership</li> <li>13) Design AH for energy efficiency and livability</li> <li>14) Locate AH in Urban Growth Boundary</li> <li>15) Prefer on-site mitigation</li> <li>16) Track trends in housing inventory and job generation for policy discussions</li> <li>17) Design AH to optimize density while being compatible with massing, scale and character of the neighborhood</li> <li>18) Treat AH and market owners in mixed income neighborhoods, fairly, equitably and consistently (parking/pets)</li> <li>19) Make rules, regulation and penalties of AH clear, understandable and enforceable</li> <li>20) <b>Ensure effective management of AH assets</b></li> </ol>
Breckenridge	<ol style="list-style-type: none"> <li>1) Building development fee waivers</li> <li>2) Free density for employee units</li> <li>3) Land banking; annexation fee waivers</li> <li>4) No plant investment fees for water service</li> <li>5) RETT exemption</li> <li>6) Positive points for other non-workforce housing projects (performance zoning)</li> <li><b>7) Housing impact fee and sales tax (Voter approved 2006 and 2015)</b></li> <li><b>8) Housing fund w/ yearly appropriations from the Town's General Fund (created 2007)</b></li> <li>9) Acquisition/buy downs</li> <li><b>10) Annexation policy - 80% of new units should be affordable</b></li> </ol>

<b>Housing Strategies</b>	
<b>Jackson</b>	<ol style="list-style-type: none"> <li>1) Evaluate qualifying criteria based on full-time workers with priority to critical service providers</li> <li>2) Improve perception of workforce housing through education</li> <li>3) Identify locations for all housing types, in particular multifamily</li> <li>4) Update guesthouse and accessory residential unit regulations</li> <li>5) Complete a new nexus study</li> <li>6) Update mitigation requirements</li> <li><b>7) Adopt a 10-year coordinated workforce housing action plan</b></li> <li>8) Evaluate the appropriate governmental structure of the housing authority</li> <li>9) Update land development regulations to reduce barriers to development of housing</li> <li>10) Evaluate and update existing workforce housing incentives</li> <li><b>11) Explore a funding source to create workforce housing</b></li> <li>12) Continue to pursue State &amp; Federal grants to develop workforce housing</li> <li><b>13) Increase collaboration with employers to produce workforce housing</b></li> </ol>
<b>Telluride</b>	<ol style="list-style-type: none"> <li><b>1) Maintain appropriate mitigation rates for development</b></li> <li><b>2) Refine regulations to assure all employment sources contribute equitably to housing</b></li> <li>3) Generate a range of units types affordable to a range of AMI groups</li> <li>4) Ensure affordable/employee housing is a units by right in all zone districts except Open Space/Parks</li> <li>5) Participate with developers and homeowners</li> <li>6) Increase effectiveness of density bonuses in Commercial and Accommodations zones</li> <li>7) Improve incentives for "back yard" and secondary units</li> <li>8) <b>Leverage funds</b> and legal powers for the region</li> <li>9) Continue cooperation w/ regional jurisdictions</li> <li><b>10) Maintain geographic distribution through site identification/evaluation</b></li> <li>11) Consider out-of-town mitigation for in-town projects w/ reduced credit</li> <li>12) Guide production through the Telluride Affordable Housing Strategic Plan (TAHSP)</li> </ol>
<b>Vail</b>	<ol style="list-style-type: none"> <li>1) Commercial linkage</li> <li>2) Inclusionary housing</li> <li>3) Housing district zoning designation</li> <li>4) Acquisition/buy downs</li> <li>5) EHU exchange program</li> <li>6) Rezoning and vacant land review</li> <li>7) Support DR projects developed by others</li> <li>8) Explore dedicated funding source</li> <li>9) Create baseline data on existing conditions</li> <li>10) Monitor local occupancy of market homes</li> <li>11) Demographic survey of current residents</li> <li>12) Provide list of essential services</li> <li>13) Homebuyer education</li> </ol>

**Workforce Housing Inventories**

	<b>Total Units</b>	<b>Owner #</b>	<b>Renter #</b>	<b>Owner %</b>	<b>Renter %</b>	<b>Eff.</b>	<b>1 BR</b>	<b>2 BR</b>	<b>3 BR</b>	<b>4+ BR</b>
<b>Aspen</b>	2,931	1,608	1,323	55%	45%	11%	20%	26%	12%	22%
<b>Breckenridge</b>	838	623	215	74%	26%	1%	18%	36%	35%	
<b>Jackson</b>	1,504	538	966	36%	64%	12%	26%	37%	23%	2%
<b>Telluride</b>	310	106	204	37%	72%	1%	35%	41%	20%	3%
<b>Vail</b>	737	86	651	12%	88%	14%	22%	46%	12%	6%

**Qualifications and Occupancy**

	# of Categories	AMI Ranges	Asset Caps	Household Size Criteria
<b>Aspen</b>	5 rental 8 ownership	AMI not used. Cat 1: low-income Cat 2: lower moderate income Cat 3: upper moderate income Cat 4: middle income Cat 5 - 7 and RO: upper middle income Established in 2002 and increased annually by CPI or 3%, whichever is less	Cat 1: \$100,000 Cat 2: \$125,000 Cat 3: \$150,000 Cat 4: \$175,000 Cat 5: \$200,000 Cat 6: \$225,000 Cat 7: \$250,000 RO \$900,000 Caps have not been changed since 2002 Same for rental and ownership Retirement accounts discounted at 60%	1 qualified adult/dependent per bedroom Dependent requires custody 100 days/year. Pregnancies counted
<b>Breckenridge</b>	6	≤60% AMI 60 – 80% AMI 80 – 100% AMI 100 – 110% AMI 110 – 120% AMI 120 – 160% AMI	None	None
<b>Jackson</b>	7	Cat 1: ≤80% AMI Cat 2: 81 - 100% AMI Cat 3: 101 - 120% AMI Cat 4: ≤ 140% Cat 5: ≤ 175% Cat 6: ≤ 200% Employment-Based - no income limits	Cat 1: \$145,120 Cat 2: \$181,400 Cat 3: \$217,680 Cat 4: 253,960 Cat 5: \$317,450 Cat 6: \$362,800. Based on 2x the 4-person income cap Retirement accounts not counted	<i>Rental:</i> 1 person HH = 1 BR, 2 person HH = 1 or 2 BR, 3 person HH = 1, 2 or 3 BR. <i>Ownership:</i> 3+ household members for 3 BR, no HH min for 1 or 2 BR Pregnancies not counted
<b>Telluride</b>	3 Tiers	Tier 1: ≤120% AMI; target 70% 1 BR; 90% 2 & 3 BR Tier 2: ≤150% AMI; target 90% 1 BR; 110% 2 & 3 BR Tier 3: ≤200% AMI AMI targets vary by bedroom since AMI's do not vary proportionately by HH size (the 2-person AMI is not double the 1-person AMI)	Total household assets including business cannot exceed 2x the original purchase price; may be forced to sell within 1 year if assets grow above limit.	Min: 1 BR - 1 person; 2 BR - 1 person; 3 BR - 2 persons; 4 BR - 3 persons
<b>Vail</b>	No income categories 7 types by zone	None	None	3+ household members for 3 BR units - no min. HH size for other units No more than 2 persons/ bedroom Pregnancies counted



**Qualifications and Occupancy**

	<b>Employment</b>	<b>Other Criteria – Disabilities, Retirees</b>	<b>Preferences</b>
<b>Aspen</b>	Work full-time (1500 hours per calendar year) in Pitkin County	Legal resident Primary residence Disabled or Senior if met employment requirements immediately prior.	<i>Ownership:</i> Years worked in Aspen/PC: 4 - 7 years = 5 chances, 8 - 11 years = 6 chances; 12 - 15 years = 7 chances; 16 - 19 years = 8 chances; 20+ years = 9 chances. HH size/BR match In-complex Mobility disabled for accessible units Displaced residents. Emergency workers <i>Rental:</i> Duration of work history unless: emergency worker, mobility disabled in accessible units, senior at Aspen Country Inn, displaced residents.
<b>Breckenridge</b>	A person eighteen (18) years of age or older who earns his or her living by working in Summit Co. an avg of at least 30 hours/week, together with such person's spouse and minor children, if any. Must remain locally employed during term of occupancy.	Age 55+ working 15+ hours in Summit County Age 62+ no longer working the required number of hours, but occupied the residential unit as a qualified occupant for at least 7-years prior.	None
<b>Jackson</b>	1 household member must demonstrate an average of 30 hours per week employment in Teton County, WY	Senior (at least 62 yrs) - employed in TC a min of 2 consecutive years during their current residency or disabled. 1 member must be a US Citizen or prove permanent residency in US. <i>Rental:</i> Primary residence (11 months per year) <i>Ownership:</i> Primary residence (9 months per year)	<i>Rental:</i> min. 4 consecutive years working in county immediately prior to application Critical Service Provider is exempt from employment preference. <i>Ownership:</i> priorities for 4 years of employment in TC, critical service provider, number of times applied, and in-complex
<b>Telluride</b>	<i>Ownership</i> - 1 HH member must work 1,400 hrs/yr for past 12 mos or 5 of 7 past years within district; 10 hrs of volunteer service can be counted <i>Rental</i> - 1 HH member works or intends to work at least 1000 hrs/yr within the district or is employee of Qualified Owner.	Disabled and resident for at least 12 prior months immediately prior or for at least 5 of the previous 7 years or elderly and met employment requirements immediately prior	Established history of employment in District - 3 yrs qualifies for second lottery entry
<b>Vail</b>	Work for licensed business within Eagle County; avg. 30 hrs/wk	Primary residence 75% of income/earnings from Eagle Co business	Years of employment and residency in Vail 3:1 over Eagle County; highest bid also stated in Guidelines but all bids are for max price since buyers willing to pay max prices outnumber supply

**Qualifications and Occupancy**

	<b>Owning Other Real Estate</b>	<b>Selection System</b>	<b>Recertification</b>	<b>Misc: Exceptions, Renting Bedrooms</b>
<b>Aspen</b>	Not allowed to own any interest in residential real estate in the Ownership Exclusion Zone (OEZ). This has expanded over the years to include further down valley.	APCHA prequalifies/defines category <i>Ownership:</i> Most sold through APCHA, some RO through realtors. Weighted lottery based on preferences. Developer can identify 1/3 of buyers, but must be top priority. No lender pre-qualification <i>Rental:</i> most managed by private party, APCHA managed selection by bid, occupancy & most years worked.	<i>Rental:</i> every 2 years for employment, primary residency, ownership of property in OEZ, and income/asset cap for category of unit Max gross income increased to 120% for recertification	<i>Rental:</i> one year to come into compliance if income/assets are exceeded or if actively bidding to purchase a DR unit - but rent is increased to increased category Can have roommates that are qualified employees but cannot rent to visitors via Airbnb or other means.
<b>Breckenridge</b>	Most deed restrictions prohibit ownership of other residential property. No restriction on the ownership of commercial property.	Prequalified by SCHA	SCHA sends a letter annually to owners requiring signed affidavit that they are DR compliant. Annual for LIHTC rental units	Short-term renting of units or rooms not allowed. May rent to another Qualified Occupant if renter occupies unit with the owner.
<b>Jackson</b>	<i>Affordable:</i> Not allowed at time of purchase <i>Employment-Based:</i> Not allowed while own DR unit. Can apply to purchase a DR unit - must list other real estate for sale if selected to purchase DR unit	Weighted lottery for rental and ownership, Lender pre-qualification & homebuyer education	<i>Affordable:</i> other real estate ownership and work requirement at time of purchase only, DR allows for re-certification but no resources budgeted <i>Employment-Based:</i> Eligibility remains during ownership and DR allows recertification annually, not done based on lack of resources	Cannot rent a room or portion of the home.
<b>Telluride</b>	May own property if value does not exceed asset cap. If DR, must sell. If not DR, must sell, rent to qualified household or obtain an exceptions	Lotteries for new units Mortgage prequalification required Owners can list with broker or sell directly Consultation with Housing Authority advised 60-day notice to sell required	Rental units - every time occupancy changes	Exceptions to qualification criteria have been common due to the number of rules (Town staff) Additional eligibility criteria may be imposed on any project Exchanges between sellers/buyers limited to price of home
<b>Vail</b>	Not allowed unless a DR unit that will be sold	For resale: one application period in April each year creates a permanent reserve lottery list; separate lotteries held for new units	Annual re-certification by Town for owners - non-compliance rarely discovered. Annual for all DR rental units completed by management cos.	Renting bedroom(s) to roommates or to visitors via Airbnb is OK though short term renting seldom done Reporting by neighbors is the main way non-compliance is discovered

**Qualifications and Occupancy**

	<b>Leave of Absence</b>	<b>Mortgage Debt</b>	<b>Survivability of Deed Restrictions</b>
<b>Aspen</b>	Up to one year for bona fide reason with possible 1 year extension but no appreciation during the 2nd year. Owner may rent DR home to qualified tenant Retirees allowed to rent 6 months each year with approval from APCA (this option has not been utilized)	Local lenders recommended, no restrictions on type of mortgage Debt cannot exceed the Maximum Resale Price No pre-qualification Co-owners/co-signers must be approved.	Do not survive foreclosure Homebuyer Education & Intro to Community Association Living required
<b>Breckenridg</b>	May rent for a max of 1-year during term of ownership to another Qualified Applicant if owner is not present.	No restrictions	Do not survive foreclosure Town reserves right to cure
<b>Jackson</b>	Up to 1 year allowed for specific reasons (school, care give out-of-town family member, travel opportunities, etc.) Must rent to qualified employee. Additional time with TCHA Board approval.	Qualified Mortgage required (approval by TCHA), must be institutional lender and cannot exceed 95% of the Maximum Resale Price, debt to income ratio cannot exceed 45% without approval from TCHA Board. Co-owners/co-signers must be approved.	Do not survive foreclosure
<b>Telluride</b>	Up to 2 yrs w/ bona fide reason and commitment to re-occupy	Conventional Fannie Mae lenders must be used Debt cannot exceed 100% of original price or 103% as part of public/non-profit closing/down pmt assistance or for capital improvements Co-owners/co-signers must be approved	<u>Survive foreclosure</u>
<b>Vail</b>	Leave of absence may be granted for 1 yr.	No restrictions Most loans are ARM's obtained through local portfolio lenders	Do not survive foreclosure

	Appreciation Cap	Transaction Fees & Sales Commissions	Capital Improvements	Other Price Adjustments
Aspen	Standard is 3% or CPI whichever is less, not compounded. (CPI – all items, US City Average, Urban Wage Earners and Clerical Workers) Also have fixed 3%, 4% or 6% and the lesser of CPI or 6%.	2% to APCA	10% cap, depreciated by Marshall Swift handbook with exemptions for energy efficiency & safety	
Breckenridge	Current policy: lesser of 0.25% per month of ownership (3% per year) OR % change in 100% AMI from time of purchase to time of sale to track AMI and avoid price creep. Some early deed restrictions guaranteed 3% (Wellington) and 5% (Monarch).	Varies: Realtor sales commission not to exceed 3% to 7%; if SCHA sells the unit, they charge a 2% commission.	15% cap on Certified improvements based on the <u>first</u> sale price of the home; Subsequent owners can make improvements, but can only re-coop up to 15% above what the initial buyer bought the home for; Capital Improvement application must be filed and approved by Town who then issues a "certificate of improvement"	
Jackson	Varies - 2.5% compounded is standard	2% to TCHA	10% cap, depreciated by Marshall Swift handbook Pre-approval required Recently sent notice to all owners with deadline to submit any Capital Improvement requests to achieve a baseline.	
Telluride	3% or CPI-W whichever is less	Brokers commission & 1% transaction fee to housing authority not added to price	5% of original purchase price, or up to 30% if increases ability to house additional occupants Varies slightly by type Pre-approval required	Special Improvement District assessments
Vail	Up to 3% per year – no index used (bids for max. allowed appreciation always obtained)	2% to Town - not added to price	15% of purchase price every 10 yrs from purchase date - no depreciation Luxury items/upgrades/decks not permitted Appliances/flooring/countertops depreciated over 5 yrs. Town approval required before price increased.	Special assessments

	<b>Rent</b> Mid range 2 BR	<b>Sale Price</b> Mid range 2 BR	<b>HOA Initial Capitalization</b>	<b>Deferred Maintenance</b>	<b>Misc Price Considerations</b>
<b>Aspen</b>	\$1610	\$200,000	Capital reserve study as part of the initial HOA docs, and HOA docs contain a separate capital reserve fund be established and maintained.	Owners must maintain their units in good repair, including but not limited to roof, boiler, water heater, appliances, and fixtures.	No guarantee of ability to receive max sales price in Guidelines/Restrictions; however, perception that seller "deserves" max sales price Considered a violation of deed restriction if delinquent on HOA dues
<b>Breckenridge</b>		\$279,516		A few deed restrictions provide that the cost to remedy any health, safety issues due to disrepair can be deducted from the max sales price. No provisions otherwise. Recommends HOA be established to maintain exterior of units.	No guarantee of ability to receive max sales price written into some (not all) restrictions
<b>Jackson</b>	\$1112	\$245,175	6 months to 1 year operating and reserves negotiated with developers	3rd party inspection with standard level of maintenance; some negotiations with Seller and Buyer, good communication with property mgmt/HOAs, strong stance at sales to help ensure adequate reserves	No guarantees of the subsequent owner's ability to sell or rent for maximum price stated in guidelines/restrictions Not often that homes sell below max price, but seller's often have to make repairs or contribute funds to buyer at closing Considered a violation of deed restriction if delinquent on HOA dues
<b>Telluride</b>	\$1925	\$296,650	Town seeds HOAs on projects it develops. For mitigation units, HOA dues cannot exceed 1.25% of original purchase price and must be proportional to market units or lot size	Has not had problems thus far; owners seem to be aware that upkeep is important	No guarantees of the subsequent owner's ability to sell or rent for maximum price stated in guidelines
<b>Vail</b>	\$1378	\$247,500	3 months from buyers at closing	HOA dues held steady; reserves likely inadequate	A special assessment was used for major roof repairs and improvements; enabled residents to make the big fix instead of a patchwork of improvements

Note: In Vail, the rents and sale prices are averages of recent/current amounts charged for existing units. In other towns, amounts are current rates charged for mid range income categories (the categories that include 100% AMI).

## Development Standards

	BR Target	Eff SF	1 BR SF	2 BR SF	3 BR SF	Unit Type	Quality/Design
Aspen	<i>Ownership:</i> 1 & 2 BR in Cat 1 - 3 with associated RO units 3 BR in Cat 3 & 4	500 min	700 min	900 min	1,200 min	Mostly attached product Single family min 1,500 SF	Converted units: interior exterior freshly painted: appliances and carpet less than 5 yrs old and in good condition; window, heating, plumbing and electrical systems, fixtures and equipment in good condition and working order and brought up to the current code; landscaping and yard in satisfactory condition; roof in good repair with 10 years remaining useful life; APCA must approve unit and all HOA docs
Breckenridge	Changes based on needs Specified by Town	Development code specifies 250 SF min for all employee housing units No standards by bedroom. Development code does not apply to most new development – town is built out. Town staff works with developers to design units required through annexation, redevelopment, or other policies/agreements.				Diverse supply	All employee housing units shall have a living area containing at a minimum: a kitchen sink; cooking appliance and refrigeration facilities, each having a clear working space of not less than thirty inches (30") in front; sleeping accommodations; a separate closet with a door; and a separate bathroom with a door, lavatory, and a bathtub or shower
Jackson Rental	None	350 min 550 max	550 min 750 max	750 min 1,050 max	950 min 1,350 max	Tends to be condos	10 SF of enclosed storage space per bedroom, access to outdoor space (deck, patio, or common green space = 2% of the size of the unit) Dorms: 150 net livable SF. Each additional bedroom 150 - 250 SF. Can request a 20% reduction in SF if 100% above grade, above avg natural light (exterior windows in living space & bedrooms), layout maximizes livable space (no more than 15% stairs or hallways).
Jackson Own	None	400 min 600 max	600 min 800 max	850 min 1,100 max	1,200 min 1,500 max	SF, Townhome, condo	Each additional bedroom: 150 - 250 SF. Can request a 20% reduction in SF if - 100% above grade, above average natural light (exterior windows in living space & bedrooms), layout maximizes livable space (no more than 15% stairs or hallways).
Telluride	None	450 min 600 max	450 min 600 max	750 min 950 max	950 min 1,200 max	Diverse – apts, ADU's, duplexes, condos	At least 2-3 BR per 1,000 full sq ft intervals, kitchens and bathrooms, above grade minimums (70%)
Vail	None	438 min	613 min	788 min	1,225 min	condos, duplex, apt, accessory - no single family	Own entrance, kitchen/kitchenette, bathroom

**Impact Mitigation and Fees in Lieu**

	<b>Commercial Linkage</b>	<b>Residential Linkage</b>	<b>Inclusionary Zoning</b>	<b>Compliance Options</b>
<b>Aspen</b>	Lodging: 10%-30% of net livable area/10%-60% employee mitigation. Varies by avg size of lodge units Commercial: 4 employees exempt, 30% for 4 -8 employees. 60% above 8	\$79/SF for additional single family/duplex square footage	60% of units/30% floor area or 70% of units/70% of bedrooms	Prioritized: 1) on-site units constructed or converted next to or attached to the proposed development; 2) Off-site constructed or converted at a separate location within the Aspen core (a single off-site DR unit in a free-market complex is not allowed); 3) Use of affordable housing credits; 4) APCA approved buy-down units; and 5) Payment in-lieu to the City or payment of Impact Fee to the County; or land conveyance of vacant property to the city or APCA.
<b>Breckenridge</b>	N/A	N/A	N/A	Performance zoning awards 0 or negative points for anything 5% or less: up to 10 points for 9.5% or more.
<b>Jackson</b>	25% of peak seasonal employees	N/A	25% of total units	In order of preference: On site, off-site, fee in-lieu
<b>Telluride</b>	40% commercial. hotels 60% other accommodations	60% - all units Job generation for hotels applied to multifamily/mixed use residential units	N/A	350 SF/employee provided on or off site, land, deed restricting market units, fees in lieu
<b>Vail</b>	20% - all uses	N/A	10% of gross residential floor area	Code: ≥50% on site; property on site; EHU's off site (equal #); fees in lieu; property off site. Actual: 2 units on site, 7 units off site, \$1,457,942 fees in lieu since 2007

	Income Targets	Use Categories	Applicability	Exemptions	Fees in Lieu Calculation Method	Fees in Lieu Amounts
Aspen	Categories 1 - 4	Category 4			Construction Cost – Affordability Gap Last calculated in 2001 w/ annual CPI updates	Cat 1 - \$295,077 Cat 2 - \$246,881 Cat 3 - \$232,946 Cat 4 - \$144,393
Breck	N/A	N/A	N/A	N/A	N/A	N/A
Jackson	Linkage: Cat 1 or <80% AMI IZ: Cat 1 - 3 or <120% AMI split equally among the 3 categories	Conventional lodging, short-term rental, office, retail, service, restaurant/bar, heavy retail/service, industrial and other uses by independent calculation.	Net new	Institutional uses, agricultural uses, redevelopment of preexisting uses	Market Cost – Affordability Gap	Cat 1 - \$145,098 Cat 2 - \$109,403 Cat 3 - \$73,742 Employee Housing (Comm) - \$114.40/SF
Telluride	<1000 SF - Tier 1 1000-2000 SF – 1,000 min Tier 1 plus Tier 2 >2000 SF - 50% Tier 1	Commercial and public uses Hotels and accommodations Multi-family dwellings and mixed-use residential One and two-family dwellings	Town wide	Redevelopment/changes in use without increase in job generation Affordable EDU's	Construction Cost – Affordability Gap Last updated in 2009	\$228/SF 10% limit unless mitigation is ≤500 SF or for portion of development >15% of floor area
Vail	None Fee in lieu calculation based on 120% AMI	Eating/drinking establishment; Accommodation unit/limited service lodge unit; Retail store/personal service/repair shop; Business/professional office; Real estate office; Conference facility; Health club; Spa	Developments requiring mitigation of 1.25+ employees in 3 core districts	Redevelopment with no increase in square feet. AHU's. Multiple zone districts	Market Cost – Affordability Gap Last updated in 2013	\$74,481/employee or \$134.65/SF



	Political Commitment	Education/PR	Regional Cooperation	Partnerships
Aspen	<p>Strong</p> <p>Many policy makers and large voting block live in deed restricted housing</p> <p>Solid funding source makes development less challenging</p>		<p>City and County - but City has most of the funding. Desire to have a more coordinated regional approach with restricted housing down valley.</p>	<p>Strong funding source limits the necessity to partner. Some emphasis to have employers share in fiscal responsibility to produce seasonal housing.</p>
Breckenridge	<p>Strong</p> <p>Continued program monitoring, management and upkeep keeps Town on task</p> <p>Solid funding sources and commitment, Strong policies and dedicated oversight</p>	<p>Yearly updates on housing progress, publications made to public, information updated and available.</p>	<p>Have periodic SCHA/regional board meetings - strives for coordination.</p>	<p>Public/private partnerships widely used in past to develop and presently - Town acts as developer, but hires project manager/contractor.</p>
Jackson	<p>Mixed/Changing</p> <p>High level of community/stakeholder</p> <p>Slow to reach decisions</p> <p>Looking for free market solutions</p> <p>Transitioning to more control by the Town of Jackson</p> <p>No dedicated source of public funding</p>	<p>Limited though a major strategy of the Strategic Plan</p> <p>Housing Authority has helpful web site and email blasts when homes become available</p>	<p>Limited to Regional Housing Needs Assessment</p> <p>Labor force dependent on commuter communities</p> <p>Have not extended strategic planning and solutions to regional commute shed</p>	<p>Partner with non-profit and for-profit developers to leverage funds for AH production</p> <p>Habitat for Humanity and the Jackson Hole Community Housing Trust are active producers of housing</p>
Telluride	<p>Strong</p> <p>Consistent policies over decades</p> <p>Firm support for price-capped deed restrictions</p> <p>Solid revenue source (sales tax) leveraged by bond issue</p>		<p>The San Miguel Regional Housing Authority manages the housing programs and inventories of 3 jurisdictions: Telluride, Mtn. Village and the County</p>	
Vail	<p>Unclear</p> <p>Lack of consensus on Town roles and responsibilities for employee housing</p> <p>No dedicated funding source</p>		<p>Helped fund County project down valley in Edwards</p> <p>Communicates regularly with Eagle County Housing Office &amp; Valley Home Store for county wide collaboration</p>	<p>Has supported/subsidized apartment development by the private sector</p> <p>A Working Group has been formed by the majors, town managers and county commissioners for potential joint ventures</p>

**Management/Oversight**

	<b>Town Council Role</b>	<b>Town Staff Role</b>	<b>Housing Authority Role</b>	<b>Staffing</b>
<b>Aspen</b>	Set policy, hire APCHA ED	City Manager provides direction and oversight of APCHA ED	Recommend policy, implement/manage units created through City/County development and mitigation	14 - Executive Director, Operations Manager, Sales Manager, Qualifications Specialist, Administrative Assistants (2); Property Manager: (4), Property Maintenance (4)
<b>Breckenridge</b>	Town council directed - set the policy.	Town Staff implement the policies and now moving toward developing projects rather than through partnerships	Town pays SCHA a fee to do income and purchase qualifications Manage Town buy-down rental units compliance monitoring	One (Town); five (SCHA) shared with Summit County and 3 other municipalities
<b>Jackson</b>	Teton County Commissioners - appoint TCHA Board members, approve funding and projects Agreement underway between Town of Jackson and Teton County to share oversight and funding of Regional Housing Authority	Implement housing land development regulations with support of TCHA staff; Resources to TCHA - IT, legal, engineering, HR, policies and procedures	Manage restrictions, recommend policy Develop housing Review development applications Update in-lieu fees Conduct housing studies to support regulations	4 - Executive Director, Sales and Compliance Coordinator, Administrative Assistant, Housing Specialist
<b>Telluride</b>	Set policy, approve guidelines and mitigation	Review development applications, impose mitigation requirements, design/build units	Manage deed restrictions Qualify applicants Calculate resale prices Administer Section 8 rent subsidies Provide homebuyer education Apply for State/Federal project financing	1 project coordinator/developer Shandoka Apt management HA staff sharing time w/ Mtn. Village & County
<b>Vail</b>	Approve all facets of housing program	Review development applications Impose mitigation requirements Administer deed restrictions Administer buy down and exchange programs Update strategic plan	Unclear - in transition	2 Plus property managers and maintenance at privately owned apartments