

MIDDLE INCOME WORKING GROUP NOTES

Meeting #3, July 19, 2016

Decisions: This meeting allowed council and planning board members to continue to explore ideas and debate key issues. Generally, staff is heading in the right direction related to the framework of goal setting and there was interest in continued discussion of staff recommended tools and potential addition of other either key or common sense tools to a Middle Income Housing Strategy; no decisions were not expected nor made in this meeting.

Next-Step Actions: Staff will provide additional detail to inform discussion of the tools, key points of concern raised by working group members such as structuring deed restriction resale formula, market acceptance of deed restriction and how the middle income strategy relates to the Boulder Valley Comprehensive Plan.

Notes:

1. Staff presented a PPT focused on:
 - a. Goal setting
 - i. How middle income goals were set in Boston and Seattle
 - ii. A proposed philosophy for goal setting in Boulder (Values – *What kind of community do we want to be?*, not demand analysis – too vast; constrained by reality – build out analysis, recent construction and lending activity; but be “bold(er)"/shoot high)
 - iii. Staff recommended goal (Build or preserve 5,000 middle income homeownership units (10% of total housing stock) by 2025; 1,000 middle income deed restricted, 4,000 market-rate)
 - b. Potential tools
 - i. Staff-recommended tools; plus
 - ii. Other tools noted as potential MI housing tools in the Toolkit of Housing Options
2. Working Group Discussion:
 - a. Participants engaged in productive conversation around the proposed goal philosophy and goal. Debate was had about whether it was too ambitious or too cautious, and about the deed restricted vs. market-rate share, with concern expressed on both sides.
 - b. Related to the tools, the working group was generally interested in further conversation related to staff recommended tools, but also raised other tools to potentially be added to the middle income strategy, including identifying mechanisms that could capture condo conversions of market-rate rentals and ensure they continued to serve middle income households, lot and/or neighborhood-specific innovations, and mobile home parks. Susan Richstone explained how feedback from the group could inform BVCP work items in the coming months.

Public Testimony: One member of public testified about cost struggles associated with solar installation and desire to “do the right thing”, but inability to afford.