

# Community Housing Policies

Golden's Guiding Principles under its Heart & Soul Values are 1) Responsive Government and 2) Controlled and Directed Change. These include the value that "The diverse housing options will provide opportunity to a wide spectrum of residents."

A diverse housing stock that is accessible and affordable to a variety of households is essential to a sustainable and equitable community. Everyone benefits when current and future residents are able to thrive in a welcoming community with access to good schools, affordable homes, a robust economy, healthy social and recreational opportunities as well as a regional transportation network. Preserving a range of housing choices enables residents to remain in Golden, maintaining their connections with and contributions to their neighborhood and larger community. Golden is committed to creating and maintaining an inclusive, economically vital and environmentally sustainable community by ensuring a diversity of housing choices that enable its residents to thrive through all of life's stages.

## 1. Community Housing Goals

### **A. Affordable Housing for the Community**

Golden recognizes the importance of having and preserving a continuum of housing choices in order to meet the diverse needs of its residents while retaining our small town spirit. Affordable housing for its residents is a Heart and Soul value for Golden.

Affordable housing means housing that is reasonably attainable for lower and middle income households to rent or purchase while still being able to sustainably meet other basic needs. In order to preserve housing opportunities for an inclusive range of Golden residents, the city will endeavor to ensure that at least 15% of the total housing stock is affordable to low income households, 15% affordable to moderate income households, and 15% is affordable to middle income households.

"Low income" is defined as households earning between 0% and 50% of the Area Median Income (AMI), "moderate income" is defined as households earning between 51% and 80% of the AMI, and "middle income" as households earning between 81% and 120% of the AMI.

### **B. Inclusive Community**

Economic diversity is a key attribute of an inclusive community. Golden is known as a welcoming community with a range of available economic and housing opportunities to meet the needs of all of its residents. The diversity of Golden's residents and their ability to live, work and play throughout all phases of their life is hallmark of our small town values. The city will strive to maintain an economically diverse community through the preservation of existing housing and the creation of new housing that is affordable and

attainable for low, moderate and middle income households through supportive policies and programs to keep Golden an invitingly inclusive community.

**C. Integration of Affordable Housing**

Affordable housing allows diverse residents and families to call Golden home and supports the uniqueness of Golden’s neighborhoods. Affordable housing should be designed and planned so that it is integrated into the fabric of Golden’s existing neighborhoods, distributed geographically, compatible with adopted planning guidelines and accessible to all. The city will encourage a shared responsibility among the public and private sectors for addressing our affordable housing needs.

**D. Manufactured Housing**

Manufactured housing is a key source of market rate affordable housing in Golden. The city values the preservation of existing manufactured housing communities as an affordable housing choice and will support neighborhood efforts to strengthen their communities and promote resident stability. The city will encourage opportunities to create resident-controlled communities that remain affordable to low and moderate income households and enhance the diversity of Golden’s neighborhoods.

## 2. Regulatory & Financial Support Strategies

**A. Regulatory Barriers and Opportunities**

The city will periodically assess its regulations, policies and programs to identify and mitigate barriers to the production and maintenance of affordable housing. These periodic reviews will inform creative solutions to preserve or enhance the range of housing choices in our community, aid in the evaluation of our ability to anticipate and meet our housing needs as well as facilitate the identification of opportunities to alleviate unhelpful market influences on the cost of housing.

**B. Public Investment in Affordable Housing**

Golden is a compact, mature, developed community with limited opportunities for future, expansive residential growth. In order to help meet current and future housing needs, whenever significant public resources are used to create affordable housing in the community that benefit will remain available to the community through deed restrictions, non-profit ownership or other mechanisms that are commensurate with the public investment used to create the affordable housing.

**C. Affordable Housing & Transit Oriented Development**

Recognizing the interrelationship between affordable housing, public transit and access to employment and services, the city will advance the inclusion of affordable housing in transit oriented developments and adjacent to existing transit service through its regulations and available incentives.

**D. Sustainability**

The city, through its land use regulations and development policies, will support the integration of its policy goals for jobs, transportation, energy efficiency and affordable housing in order to maintain a sustainable community in which all its residents may prosper.

**E. Existing and New Affordable Housing Opportunities**

Recognizing the value of existing affordable housing and the community's value of controlled, thoughtful residential growth, the city will encourage the preservation and rehabilitation of existing affordable housing, the mitigation of units lost through redevelopment, and the retention of older housing that may be more affordable to low, moderate and middle income households. New affordable housing should complement Golden's existing neighborhoods and be compatible with adopted planning guidelines. Affordable housing allows diverse residents and families to call Golden home and supports the uniqueness of Golden's neighborhoods. The city will encourage a shared responsibility among the public and private sectors for addressing our affordable housing needs through its land use policies, regulations, available incentives and revitalization programs.

**F. Service Area Expansion and Density Increases**

Annexation requests for areas with substantial development potential, or other land use decisions that result in significant additional residential development, will be considered if the proposed annexation or residential density increase can demonstrate a valuable opportunity or benefit to the community of Golden. Community benefits may include without limitation: permanently affordable housing; land or facilities for public purposes, such a transportation, open space or other public benefits as determined by the City Council. Annexations of developed parcels that would allow for limited additional development will be considered if community benefits, commensurate with the impacts of the additional development potential, may be attained. Urban growth will be managed so that it improves the quality of life for future residents and upholds the values of the existing community.

**G. Fair Housing**

The city will periodically assess fair housing conditions and barriers in the community in order to ensure equitable access to housing for all its community members. The city will encourage and support the development of housing that is affordable for and accessible to residents with special needs, including seniors, persons with disabilities and other vulnerable populations as well as ensuring that such housing is connected to supportive services and the social, recreational, retail and transit opportunities that make our community a small town at its heart.

### 3. Housing Programs & Partnership Opportunities

#### **A. Community Partnerships**

The city recognizes that local government actions taken to address the affordable housing needs of the community will have the most immediate and lasting impact if they are undertaken in partnership with other community agencies. These partnerships are important for promoting community stability, creating a welcoming environment for young adults, families and seniors and ensuring an available workforce for vital local economy. The city will work to leverage existing resources as well as explore additional financing options, regulations, partnerships and other mechanisms that may be used to secure a range of affordable housing choices in the community.

#### **B. Regional Collaboration**

Many of Golden's challenges and opportunities regarding affordable housing, transportation, the environment and the economy are shared throughout the region. Golden will actively support legislation and participate in regional efforts to initiate and articulate collaborative solutions that further our shared affordable housing, transportation and sustainability goals.

#### **C. Homelessness Prevention**

The city will strive for a comprehensive approach to programs which prevent and stabilize homeless households and individuals, assist the transition to permanent housing and promote long-term self-sufficiency.

#### **D. Workforce & Student Housing**

Golden appreciates the contributions of its employers and the university to the local economy and recognizes the influence that they have on the housing market. Golden will encourage and support efforts to provide workforce housing and student housing that is responsive to housing needs and consistent with our community character. The city will pursue opportunities to increase the supply of housing affordable to Golden's workforce through creative financing options, local employer engagement, support for employer assisted housing programs and ensuring that public transit adequately serves transit dependent populations.