



Housing Advisory Committee Minutes: September 13, 2021

11:00 a.m. - 1:00 p.m.

George Di Ciero City and County Building
City Council Conference Room

Committee Members:

Present: Chair Anthony Kassel, Vice-Chair Bob Munroe, Joy Castillo, JB Peters, Councilmember Elizabeth Law-Evans, Councilmember Sharon Tessier

Absent: Linda Fahrenbruch, Alan Feinstein, **Mindy Quiachon**

Others Present: Council Member Heidi Henkel, **Cheryl St. Clair**

Staff Members: Anna Bertanzetti (virtual), Karl Frundt, Judy Hammer, Debbie Hughes, Branden Roe, Jeff Romine, Lisa Sacker, Abby Yellman

Guests: **505 Zang Apartments - Exodus**
Edu Foss
Kristoffer Kenton
Greg Bechler

Crosswinds at Arista
Kimball Crangle
Lauren Schevets

Northwest Apartments
Mohannad Mohanna
Monte Heaton
Victor Casanova

Proceedings: The meeting was called to order at 11:10 a.m. by Chair Anthony Kassel

1. Committee Roll Call (quorum present late) and Approval of August 09, 2021, Meeting Minutes after item #6
 - a. Tony Kassel motioned to approve; seconded by Bob Munroe.
2. Introductions and Guest Comments
 - a. No guest comments.
3. Developer presentation - 505 Zang Apartments - Edu Foss
 - a. [505 Zang Apartments Presentation - 09.13.21](#)
 - b. [505 Zang Apartments - HAC Info Sheet - 09.13.21](#)
 - c. General Info
 - i. A lot of retail, several vacancies → bring in attainable housing to fill a gap between residential and commercial
 - ii. Constraints with several existing easements
 1. Utility/fiber optics as well as other utilities not in easements
 2. Placement of buildings depends on the easements



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- iii. 96-Unit Multifamily Complex
 - 1. Modular construction
 - 2. 4-story building
 - a. 48 One-bedroom
 - b. 48 Two-bedroom
 - 3. One elevator
 - 4. Amenities based on number of units
 - a. Dog park, gym, business center
 - b. No swimming pool
 - iv. Current PUD is for multiuse → change request for stand-alone residential instead of multiuse
 - v. Request for change in density
- d. Affordable Housing Commitment
- i. 19 Units (20%) @ 60% AMI
 - 1. 10 One-bedroom
 - 2. 9 Two-bedroom
 - 3. No deed restrictions
 - ii. Request for a reduction in fees
 - iii. Request for increase in density
- e. Comments/Questions
- i. Modular contract?
 - 1. Very common in other countries, although relatively new concept in the U.S. Over 25 factories producing modular complexes
 - 2. Nashua Builders
 - a. Located in Boise, ID
 - b. In business since 1988
 - c. Galloway's first project with this vendor
 - d. 200 units in LA
 - e. 200 in the approval phase
 - f. 92 in the Oakland/Bay area
 - ii. Target demographic?
 - 1. 77 units @ market → aim is for 60-120% AMI; pricing slightly below average rents
 - 2. New families in the work force
 - iii. City Council has not been very open about shifting multiuse to all residential; will be looking for clear proposal
 - 1. easements make it difficult to build on this piece of land
 - 2. Residential would assist existing commercial in the area
 - iv. Why 4 stories and not 5?
 - 1. Could easily be 5 stories.
 - v. Do spaces/buildings rely upon common parking?
 - 1. They do rely on shared parking.
 - vi. Developer inquired about more info on a reduction of Public Land Dedication
 - 1. Great subject matter for separate conversation with Planner
 - vii. HAC can recommend



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4. Crosswinds at Arista - Request for Additional Assistance - Kimball Crangle/Lauren Shevitz
 - a. CHFA Award is in hand.
 - b. Obligated to complete by February 2022 (permits in hand)
 - c. Total Request from CCOB
 - i. \$1M = under \$6,300/unit
 - ii. Special Limited Partnership - property tax exemption in November 2021
 - iii. Increase of Fee Waivers = 100% of fees; not including tap fees as well as 50% of school fee requirement
 - d. PAB = really tight timeline
 - e. Comments/Questions
 - i. HAC - CDBG monies?
 1. CCOB Staff - working on in-house
 - ii. Dev - Timing is important
 - iii. CCOB Staff - City Council item on calendar for Nov 2021 to meet funding; ensure that requested amounts meet deadlines
 - iv. CCOB Staff - Past action took place in two steps
 1. Direction to participate
 2. Taking action
 - v. What is the percentage of affordable units?
 1. All are for rent units; perpetually deed-restricted
 - vi. AMI percentage/priority?
 1. 30-50%
 2. Working with people who live in Broomfield already
 3. Property Management Team to manage requirements
 4. 5% of the units, as federally mandated, will be ADA compliant
 - vii. HAC will highly recommend and work with CCOB Staff on how
5. Northwest Apartments - Request for Additional Assistance - Mohannad Mohanna
 - a. Additional Information
 - i. Location = NW Parkway & Via Varra
 - ii. significant increase in construction costs = \$1.5M increase = dramatic increase in financial gaps
 - iii. 50 Units
 - iv. 9% CHFA credits have been awarded
 - v. 100% of the units will be @ 60% AMI and below
 - vi. Looking to close May 2022
 - vii. Still working with contractor to keep construction as low as possible
 - viii. Already requested \$246,000 in fee waivers → requesting an additional \$350,000 from the city
 - ix. Also looked at the possibility of increasing assistance from CHFA → response was a clear 'no'



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- x. Will submit an application to DOH by early next week (week of 9/20) for additional funding
 - xi. Tax Credit investors seeking to improve tax credit pricing; hoping for \$0.02
 - xii. Comments/Questions
 1. If DOH and tax credit not approved; will NW Apt request additional funds from Broomfield?
 - a. No.
 2. Construction sources?
 - a. Has an equity deferred development fee considered?
 - i. No, not deferred development fee but tax credit equity
 - ii. Tax Credit already received - can apply for additional but not looked upon favorably
 3. Has construction contract been signed?
 - a. No; GC has been selected.
 - b. Pricing update typically done after closing.
 4. Bob suggested possibly cap magnets funding through CDFI (3% money)
 5. Budgeted without prevailing wage; looking not to tap into funds requiring prevailing wage
 6. Jeff - commented that NW Apts has worked really hard to get where they are
 7. Timing?
 - a. Present - docs
 - b. **Commitment - the sooner, the better; try to get a response to NW Apts within 30 days**
 - c. May 2022 - close
6. IHA Study Session - 09.21.21
- a. [IHA Study Session Presentation to Council 9-21-21](#)
 - i. Bob - Add Crosswinds/NW for units - pgs 6 & 7
 - ii. City Manager - Structural Transfer Piece
 1. Actual costs?
 2. How does CC remain confident?
 3. Funds always go to CCOB
 4. 3-year process → transition plan
 5. Executive Director - what stays with CCOB?
 6. HA - Planning will not report to HA. Planning/Engineering should articulate. Economic Vitality → courting developers.
 7. Have a structure that all 'buy into' beforehand
 8. Developers Matrix is key
 9. IHA = 5 members; primarily of the existing HAC



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10. Proximity is important
 11. CCOB in-kind contribution for space for first three years
 12. Exec Director - Employee of HA but receiving CCOB benefits; PT initially
 13. Housing Coordinator's role
 14. Cheryl St. Clair through Jan 2022
 15. Finalize job descriptions
 - a. HA Executive Director
 - b. Housing Coordinator
 16. Jeff to re-evaluate
 - a. Sweet spot for CCOB future: Housing-EV-Workforce
- iii. Finances
1. Where we are
 2. What it needs
 3. Upfront shift
 4. HA pays Executive Director
 5. \$4.8M in Jan 2022
 6. Housing Dev Funds; \$500,000 to Discovery already committed as a loan to be paid back @ the sale of each townhome
 7. Cash-in-lieu; \$1.8M non-committed per Jan 2022
- iv. Positions
1. Chair of HAC to work closely with CC
 2. Exec Director to work together with Economic Vitality; will be the communication between the two entities
 3. HA will serve as a partner for affordable housing
 4. Exec Director, in first years, strong grant writer; go after funds only accessible to HAs
7. Subcommittee Updates
- a. Temporarily suspended.
8. Upcoming Concept Reviews to City Council
- a. Sep - N/A
 - b. Broomfield Town Center
 - i. Project began before Housing Ordinance and HAC
 - ii. Capped from a sustainability standpoint
9. Other Committee/Staff Updates
- a. N/A

Next regular meeting date - October 11, 2021, 11:00 a.m.

*****NOTE: Other sub-committee meetings and the HAC Planning Meetings will be temporarily suspended during Council memo planning phase but are planned to resume after 10-12-21. Please reference coming calendar notices***

Meeting adjourned at 1:07 PM