

**ORDINANCE OF THE BOARD OF TRUSTEES OF BASALT, COLORADO
REPEALING ORDINANCE NO. 27, SERIES OF 1998, AND APPROVING A NEW ARTICLE
XIX TO CHAPTER 16 OF THE MUNICIPAL CODE OF THE TOWN OF BASALT
CONCERNING AFFORDABLE HOUSING**

**Ordinance No. 6
Series of 1999**

RECITALS

A. The Town of Basalt (“Town”) acting by and through its Board of Trustees has the power to amend the Municipal Code of the Town of Basalt (“Town Code”) pursuant to § 1-58, Town Code, and all such amendments shall become a part of the Town Code. Further, § 16-267, Town Code, provides for the amendment to Chapter 16 of the Town Code.

B. At public meetings held on November 17, 1998, December 1 and 15, 1998, January 5 and 19, 1999, and February 2, 11 and 16, 1999, the Planning and Zoning Commission considered the following amendments to Chapter 16 of the Town Code. After considering comments from Town staff and the public, the Planning and Zoning Commission voted 6 to 1 to approve the following amendments to Chapter 16, Town Code.

C. At a duly noticed public hearing held on January 26, 1999, and continued on February 9, 1999, and February 23, 1999, the Board of Trustees considered the following new §§ 16-400 through 16-409, Town Code, and heard testimony from the public and Town staff.

D. The Board of Trustees finds, determines and concludes it is in the best interests of the Town to amend the Town Code as provided herein.

NOW, THEREFORE, BE IT ORDAINED by the Board of Trustees of Basalt, Colorado as follows:

Findings. The Board of Trustees hereby conclusively finds and concludes as follows.

1. Basalt is centrally located in the Roaring Fork Valley between Aspen and Glenwood Springs, Colorado. The Roaring Fork Valley is a long and narrow valley generally characterized by private lands in the valley floor and public lands owned by federal and state entities surrounding the private lands. Most of the land in the area is public land which results in a limited supply of private land for the provision of housing. Because of the very desirable character of the area and the tourist-oriented nature of the area, there is a high demand for housing, including second homes. As a result of the high demand for housing, there has been a significant increase in the cost of housing in Basalt in recent years.

2. The average price of a single family residence in Basalt has increased 90 percent from 1990 to 1996 while the average income in Eagle County, including Basalt, has increased 20 percent during the same time period. Colorado Department of Labor, 1997.

3. In 1998 the Town hired a local planning and consulting firm, Rock Creek Studios, to update the Master Plan for the Town. As a part of its work for the Town, Rock Creek Studios with assistance

from the Town Staff performed a community profile survey within Basalt and the area within three miles of the Town boundaries (Basalt Planning Area). The community profile survey concluded that approximately:

- a) 36 percent of the population in the Basalt Planning Area has a household income of less than fifty thousand dollars per year;
- b) 88 percent of the population of the Basalt Planning Area owns their own home;
- c) 83 percent of the population of the Basalt Planning Area encourages the Town to play an active role in the provision of affordable housing, including public development of affordable housing, encouraging the construction of accessory dwelling units, and requiring developers to mitigate the impacts of their development;
- d) 69 percent of the population of the Basalt Planning Area would prefer slow or moderate growth in the town;
- e) 35 percent of the population of the Basalt Planning Area believes the most important issue facing the Basalt Planning Area is the preservation of the small town character which the Basalt Planning Area now enjoys;
- f) 26 percent of the population of the Basalt Planning Area works in the Basalt Planning Area and the remainder commute to other areas (43% to the Aspen area);
- g) 17 percent of the population of the Basalt Planning Area works in the construction industry and 46 percent works in service industries; and
- h) 68 percent of the population of the Basalt Planning Area believes that future development should pay to mitigate the impacts of that development on the Town.

4. In 1998 the Town Staff cataloged most of the residential housing within the Town and within the Basalt Planning Area. Town Staff concluded that approximately 30 percent of the housing within the Basalt Planning Area is generally considered by most residents of Basalt to be attainable by persons within the median and low income levels. Included within the housing which Town Staff believes is attainable are most of the high density, multi-family and mobile home park developments within that area.

5. Basalt is part of a larger community, the Roaring Fork Valley. The Roaring Fork Valley encompasses parts of Pitkin, Eagle and Garfield Counties, the Cities of Aspen and Glenwood Springs, and the Towns of Snowmass Village, Basalt and Carbondale. In studying the affordable housing issue and preparing this Ordinance, Town Staff and the Board of Trustees have considered studies, reports and information concerning affordable housing from these governmental entities and also from the Aspen/Pitkin County Housing Authority (“APCHA”). The following documents and reports and the conclusions contained in such documents and reports are relevant to establishing and addressing the affordable housing needs of

Basalt.

a) The Basalt Three Mile Plan. The Basalt Three Mile Plan was originally adopted in 1996 and states, “55% of the housing created will be attainable by a median income family spending no more than 35% of their income for housing.”

b) The current draft of the update of the Basalt Master Plan. The objectives of the housing section include statements that the Town should preserve existing local resident housing; explore a wide range of housing strategies; increase the percentage of housing stock which is affordable above the current level of 30 percent; balance the production of new and in-fill housing with job creation; balance the location and scale of housing projects with environmental constraints; collaborate with other jurisdictions in the region to address housing needs; encourage developers to produce local resident housing; establish mechanisms and formulae for determining the required housing mitigation for future developments; establish policies and locations appropriate for accessory dwelling units; and establish a housing fund. It is the intent of this Ordinance to implement some of these objectives.

c) Memorandum, from Rock Creek Studios, to the Basalt Board of Trustees, dated August 30, 1998, regarding Affordable Housing Mitigation for Non-Residential Projects. This Memorandum summarizes regional data to facilitate an understanding of the impacts of non-residential development on the availability of affordable housing in Basalt. Using current lending conventions and optimistically assuming that each household has two incomes each at the average wage, the report concludes that there is a “significant affordability gap” between the home such “average” household could afford and the average price of a home in Basalt. To estimate employees generated by differing types of commercial development, the Memorandum uses statistical conventions used and accepted nationally by the Institute of Traffic Engineers (“ITE”) and locally by APCHA, which has been tracking this type of data for several years. In a hypothetical example of a 100,000 square foot commercial project (35% retail, 35% office and 30% warehouse), the APCHA standards produced an estimated employee generation nearly 62% higher than the ITE standard. The Memorandum states that for mitigation of employees generated by commercial development, it is necessary to determine a desired mitigation level. This could logically be as low as 26%, the approximate percentage of persons who now live and work in Basalt, or as high as 100%, based on the number of new jobs created. After a desired mitigation level is determined, it is necessary to establish the number of affordable housing units required to be developed in order to satisfy the desired mitigation level. This often involves a variety of mitigation techniques, such as land dedication, development of onsite housing units, development of off-site housing units, and payment of cash-in-lieu of housing units. APCHA has developed a program for standard occupancy rates in the area to satisfy this requirement. Particularly, APCHA concludes that a studio houses 1.25 employees, a one bedroom unit houses 1.75 employees, a two bedroom unit houses 2.25 employees, and a three bedroom unit houses 3.00 employees. Using these conventions, it is possible to determine the affordable housing necessary to be provided by a non-residential development to compensate for the additional need for affordable housing generated by the development.

d) Eagle County Comprehensive Housing Plan, adopted July 15, 1998. The executive summary of the Plan is indicative of the experience in Basalt. The executive summary includes the following statements: “Housing prices are 64% higher in Eagle County than in the state as a whole and 70%

higher than in the nation. * * * Housing prices are rising much more rapidly than wages. * * * From 1990 until 1995, the median price of a single-family home rose 93%, while wages increased only 25%. * * * In 1995, a household would have needed 3.7 average wage jobs in order to have purchased a median priced single-family home.”

e) Aspen Area Community Plan. In 1993, Pitkin County and Aspen adopted the Aspen Area Community Plan (“AACP”). In the Citizens’ Vision section of the AACP, it states, “Contributions to Aspen’s vitality are made by the permanent and part-time residents and tourists, however, we believe that the kind of vitality brought to Aspen by its full-time residents is being seriously diluted by the inability of working people to live in their own town.” In the Growth Action Plan, the AACP states, “New residential subdivisions required to compete in the Growth Management Quota System shall have a mandatory requirement of providing a minimum of 60% affordable housing.” In the Housing Action Plan Section of the AACP, it states, “A falling percentage of local working residents tends to feed on itself, producing more demands for investment in commuter facilities that make living down valley more attractive while eroding the volunteer organizations and cultural and commercial base necessary for retaining a working community. With the departure of local residents, the community becomes less attractive as a place for their social support network and consumer suppliers decline. As the workforce perceives that fewer services and fewer opportunities for permanent housing are available, the incentive to join the commuter culture increases, causing pollution, traffic congestion and a sense of alienation from the community.” The Housing Action Plan further states, “To the extent this community wants to preserve its identity as more than a resort, a collection of second homes and a traffic catastrophe, it will have to work together to provide opportunities for its workers to become a permanent part of the social fabric.”

f) The Pitkin County Land Use Code requires new development to provide affordable housing. Specifically for residential development, the Pitkin County Code states, “An applicant shall provide affordable housing for an amount equal to 33% of the residents living in the non-deed-restricted dwelling units.” With regard to commercial development, the Pitkin County Code states, “An applicant shall provide affordable housing for 100% of the employees generated by commercial development, except commercial development done in association with an AH overlay/PUD project, based on the standards in Figure 3-6.” See Section 3-130-20C., Pitkin County Land Use Code. The Code provides that the affordable housing requirements are based on technical data, findings, guidelines and conclusions contained within Pitkin County Resolution No. 74-87, the 1977 Pitkin County Growth Management Policy Plan and the AACP.

g) The Land Use Regulations for the City of Aspen have affordable housing requirements throughout the Zoning Regulations and the Growth Management Quota System Regulations. Further, Aspen, like Pitkin County, has created an affordable housing zone district. In the affordable housing zone district, 70% of all residential housing is to be deed restricted affordable housing, except under certain circumstances. See, generally, Title 26 to the City of Aspen Municipal Code.

h) Garfield County Affordable Housing Regulations. On December 14, 1998, the Garfield County Board of County Commissioners passed Resolution No. 114, adopting Garfield County Affordable Housing Regulations. Among the findings, the Board of County Commissioners of Garfield County found, “It is essential and necessary for the preservation and maintenance of the health, welfare, safety

and quality of life in Garfield County to insure the provision of affordable housing which mitigates the impacts of new development. Recognizing that new development generates additional employment needs, and consistent with a desire to have new development mitigate impacts attributable to such development, the County finds it necessary to require new development to provide affordable housing.”

6. The Town recognizes that there is a growing gap between housing costs and wages in Basalt. The Board of Trustees has determined that it needs to develop and maintain an affordable housing program.

7. There is a substantial connection between new construction and the need to provide for and assure the availability of affordable housing in Basalt. This applies to both commercial and residential development. The Board has heard testimony that the construction industry is experiencing a shortage of workers to meet the demand for existing construction projects. Thus, all new construction projects have the potential to cause additional need for affordable housing.

8. It is the desire of the Board of Trustees that the community retain its current character, including the provision of housing for persons with a broad range of incomes. The Town of Basalt has a legitimate public interest in preserving the character and quality of the neighborhoods within the Town, which includes assuring the provision of and availability of affordable housing for moderate and lower income persons in the Basalt area. The Board of Trustees finds and concludes that new residential development should reflect the character which presently exists in Town, including the current mix of approximately 30% affordable housing. The Board of Trustees finds that new residential development generates new employees, both as necessary to construct such development and, after occupancy, to serve such development. Further, the Board of Trustees finds that new residential development is an indirect cause of new commercial development and thereby generates a need for new employees. The Board of Trustees finds it is appropriate for all new development to share the cost of employees generated by commercial and residential development. Since the Town is not going to require commercial development to mitigate for 100% of the employees generated by commercial development, it is appropriate for new residential development to provide Affordable Housing. Moreover, there is a desire by the community that development bear the expense of an improvement which is necessitated by such development rather than placing the burden of such improvement on the community at large. The Board of Trustees finds and concludes the Town has a legitimate public purpose in assuring that all new development bear such expense. Further, the Board of Trustees finds and concludes that since the Town has a legitimate public purpose in retaining the existing character to the Town, it has a legitimate basis for requiring that 30% of all new residential development be Affordable Housing. However, the Board of Trustees has elected to err on the side of caution so as to not place on any residential developer a burden exceeding the impacts of that development and to require only 20% of new residential development be Affordable Housing.

9. The Board of Trustees finds and concludes that new commercial development creates additional jobs and employees in the area, which creates a corresponding need for additional housing. All of these additional jobs create a need for additional local Affordable Housing. The Board of Trustees further finds that it is reasonable to rely on the Institute of Transportation Engineers (“ITE”) Trip Generation Book for determination of employees generated per 1000 square feet of commercial development. APCA

has studied employee generation in the Aspen and Pitkin County area for several years and have determined that the ITE standards for employees generated are low for this area. Further, the Board of Trustees finds it is reasonable for it to rely on the expertise and experience of APCHA for the approximate number of employees housed by particular types of housing, and therefore adopts this standard for purposes of calculation of the Affordable Housing Units to be provided with new commercial development.

10. The Board of Trustees finds and concludes there is as substantial and rational connection between the need for affordable housing generated by new development and the requirements for the provision of affordable housing set forth herein. The Board further finds and concludes that, in order to protect the rights and interests of developers so as to not require developers to provide Affordable Housing not necessitated by the development, the Board has erred on the side of requiring less Affordable Housing than the need for Affordable Housing generated by new development.

B. Repeal. Ordinance No. 27, Series of 1998 is repealed in its entirety.

C. Additions to Code. The following Article XIX, Sections 16-400 through 16-408, are added to Chapter 16 of the Municipal Code of Basalt, Colorado as follows.

ARTICLE XIX HOUSING MITIGATION.

Sec. 16-400. Purpose. Basalt is located in a unique and highly desirable valley. The Town of Basalt recognizes that having a supply of Affordable Housing attainable by households earning lower and median incomes in the Town of Basalt is critical to retaining a diversified and sustainable Town having the character and sense of community of a Town where people can live and work in the same area. The citizens of the Town of Basalt do not want Basalt to become an exclusive community. Historically, persons earning lower and median incomes have been able to attain housing in the Basalt area; and the Town of Basalt currently reflects a mix of socio-economic backgrounds. The Town further recognizes that there is a growing gap between housing costs and wages in Basalt. Therefore, the Board of Trustees has determined that it needs to develop and maintain an affordable housing program.

The intent of this affordable housing program is to require new development to mitigate for a portion of the employees generated by such development and to reflect and maintain the Town's small town character and enhance the livability of the Town. The goal of these regulations is to require new development to provide affordable housing attainable by persons having lower and median incomes paying not more than 28-36 percent of their household income for total housing expense, including debt service or rental payments, homeowner's or renter's insurance, real estate taxes and utilities.

(1) The Town of Basalt should not lose ground on the existing level of affordable housing available in and around Basalt. This means: All new residential developments will integrate affordable housing into the development or, if integration is impractical, provide meaningful affordable housing in or near Basalt; methods will be developed to maintain the affordability of existing housing in Basalt; non-residential projects will mitigate for impacts they create for affordable housing; and existing affordable housing will not be lost through displacement or demolition.

(2) Affordable housing should be disbursed throughout the community and, where possible, integrated into the existing community fabric.

(3) The Town encourages community participation in solving and benefitting from solutions to the affordable housing concerns. The Town intends to supplement the provisions of this Article by developing a program that looks at the total benefits to a neighborhood and to the community while relying less on numerical standards and limitations.

(4) The Town will emphasize programs that will result in the creation of affordable housing units -- by units being constructed or by existing units being permanently restricted for affordable housing, either through deed restrictions or other methods. As an example, the Town has identified as a priority an Accessory Dwelling/ Employee Dwelling Unit Program. This will include an educational program on the benefits and workings of the Accessory Dwelling/Employee Dwelling Unit Program.

(5) Affordable Housing will be transit friendly, integrate with intermodal transportation connections, and perpetuate the Town's history of pedestrian walkability and ease of mass transit use.

(6) The Town will look at the total costs for all housing, including life cycle costs such as painting, building materials and energy costs. The Town will work toward a zero energy footprint for all housing.

(7) The Town's housing program should acknowledge regional issues and encourage coordination among jurisdictions including affordable housing standards and requirements. The Town will seek out partnerships with other entities supporting affordable housing and develop reciprocal agreements. The Town will discourage jurisdiction shopping for development proposals.

(8) The Town will support creative housing solutions, including projects that include sweat equity by those benefitting from the housing subsidy.

Sec. 16-401. Definitions. The following definitions shall apply to the following terms and phrases.

(1) *Accessory Dwelling Unit or "ADU"* shall mean Affordable Housing which is a separate dwelling unit that contains not less than 400 square feet and not more than 1200 square feet of floor area, comprises not more than 33% of the total floor area on the lot and is (i) located within or attached to a principal dwelling unit, but has a separate entrance from such principal dwelling unit, or (ii) is detached from the principal dwelling unit but located on the same lot. ADUs shall be subject to a deed restriction requiring rental and occupancy in accordance with the Affordable Housing Guidelines then in effect.

(2) *Affordable Housing* shall mean a dwelling unit which is deed restricted to rental or sale in accordance with a deed restriction approved by the Board of Trustees so as to be generally attainable.

(3) *Affordable Housing Guidelines* shall mean guidelines adopted by Resolution of the Board of Trustees which may include, but shall not be limited to, standards concerning the procedure for qualifying to own or rent affordable housing; the limitations (e.g., income and asset) and requirements (e.g., residency) for qualifying to own or rent affordable housing; forms of approved deed restrictions; limitations on appreciation of sales prices of affordable housing; procedures for sale of affordable housing; priorities for persons bidding to purchase affordable housing; occupancy requirements; size, rental and sales price limitations; maximum sales and rental rate increases; employee generation standards for commercial land uses; standards for numbers of residents per dwelling unit; land dedication standards; quality of construction requirements for new affordable housing; possible density bonuses for construction associated with affordable housing; and formulae for calculating any payment of a fee-in-lieu of provision of affordable housing. The Affordable Housing Guidelines and any subsequent amendments thereto shall be adopted only after a duly-noticed public hearing at which such guidelines are considered.

(4) *Employee Dwelling Unit or "EDU"* shall mean a separate dwelling unit that contains not less than 400 square feet and not more than 1200 square feet of floor area and is (i) located within or attached to a commercial development, but has a separate entrance from such commercial development, or (ii) is detached from the commercial development but located on the same lot. EDUs shall be subject to a deed restriction requiring occupancy in accordance with the Affordable Housing Guidelines then in effect.

(5) *New Residential or New Commercial Development* shall mean any such development for which a building permit is not issued prior to the effective date hereof except development which is exempt by virtue of a vested property right pursuant to a site specific development plan as defined and established by and pursuant to § 24-68-103, C.R.S., and § 17-125, Town Code, or which is otherwise specifically exempt pursuant to an Ordinance of the Board of Trustees of the Town of Basalt.

Sec. 16-402. Employee Impact and Housing Mitigation Report. In order for the Town to be able to assess the need for housing mitigation generated by new non-residential development, any application for Site Plan Review (§ 16-111 through 112), Planned Unit Development (§ 16-65), Subdivision (§ 17-83 and 84), Rezoning (§ 16-267) or Special Review (§ 16-43) containing non-residential development shall include an Employee Impact and Housing Mitigation Report prepared by a professional qualified to prepare such report and approved by the Town using recognized standards which provides, at a minimum, the following items:

(1) An analysis of the number of full-time equivalent employees which will be added to the Town as a result of the applicant's proposed non-residential development, including employees during and necessary for construction of the project as well as employees necessary after complete build out of the project;

(2) An analysis of the number, size, type and configuration of all housing on the property as of January 1, 1999 which was generally attainable by households having lower and median incomes (household income less than \$50,000.00 in 1999) paying not more than 28-36 percent of their household income for total housing expense, including debt service or rental payments, homeowner's or renter's insurance, real estate

taxes and utilities;

(3) A description of the manner in which the applicant proposes that employees will be housed, including any on-site or off-site housing the applicant will provide;

(4) A description of the methodology by which the applicant will insure that the housing to be provided by the applicant will be maintained as housing available for employees of the Town; and

(5) A written statement verifying the proposed development is in compliance with the then existing Master Plan.

Sec. 16-403. Waiver or Additional Information. The Board of Trustees at a public meeting may by motion waive the requirement of preparing and filing the Employee Impact and Housing Mitigation Report in instances when the Board finds that the preparation and filing of the report for a particular application is unduly burdensome or unnecessary because the Applicant conclusively demonstrates there will be no impacts on the employees of the community or the availability of housing in the Town generated by the proposed development; or the Board of Trustees conclusively finds that the applicant has proposed a plan for Affordable Housing that satisfies all of the requirements of § 16-405, 406 and 407 below. The Technical Review Committee, Planning and Zoning Commission and Board of Trustees shall have the right to ask the applicant for any additional or supplemental information not provided in such report prior to granting any approval, denial or approval with conditions for the application.

Sec. 16-404. Mitigation Methods. Except as otherwise provided in this Article, a requirement to provide Affordable Housing shall require construction of newly deed restricted Affordable Housing or recording a deed restriction against title to existing housing not previously deed restricted. The applicant shall in its development application propose the location and the mixture of type, size and configuration of the Affordable Housing which shall be subject to the review and approval, approval with conditions or denial in the sole discretion of the Board of Trustees. The Board of Trustees, with information provided by Town Staff and the applicant, shall require Affordable Housing in a location and a mixture of unit types, sizes and configurations which is most likely to offset the impacts of the specific development on a case by case basis. Additionally, in determining the location and mix of unit types, sizes and configurations, the Board of Trustees shall consider the then-perceived needs of the community for housing. Applicants are encouraged to be creative with Affordable Housing proposals. The requirement to provide Affordable Housing pursuant to the following residential, commercial and replacement housing sections may be satisfied in full or in part through the creation of ADUs or EDUs. This may include the construction of new ADUs or EDUs at off-site properties (i.e., properties other than the property which is the subject of the new development), the construction of new ADUs or EDUs on-site, the recording of new deed restrictions on existing accessory units, or other mechanisms subject to approval of the Board of Trustees that will create dwelling units that are assured to meet the Town's affordability criteria on a permanent basis. In the sole and absolute discretion of the Board of Trustees, a requirement to provide Affordable Housing may be satisfied in whole or in part by the dedication of land to the Town or an entity designated by the Town for Affordable Housing or the payment of fees in lieu of Affordable Housing in accordance with the Affordable Housing Guidelines. In the case of fractional or partial Affordable Housing unit requirements, the applicant may satisfy the requirement

by payment of fees in lieu of Affordable Housing in accordance with the Affordable Housing Guidelines. All Affordable Housing required for a particular development approval shall be available for occupancy prior to or simultaneous with issuance of a Certificate of Occupancy for any of the non-Affordable Housing components of the development, except upon approval of the Board of Trustees of a specific phasing schedule for the development. All Affordable Housing shall be located within the Urban Growth Boundaries as defined in the then-current Master Plan, and shall otherwise be consistent with the goals and objectives of the then-current Master Plan.

Sec. 16-405. Residential Development Mitigation Requirements. At least twenty percent of the dwelling units and fifteen percent of the bedrooms of all new residential development comprised of 5 or more units or lots, including the residential component of a mixed use development shall be Affordable Housing.

Sec. 16-406. Commercial Development Mitigation Requirements.

(1) All new commercial development shall pay to the Town an Affordable Housing Mitigation Fee equal to \$.50 per square foot of the maximum allowable square footage of a development at the time of recording in the County Records of a final development approval.

(2) Additionally, all new commercial development, except for additions to or remodeling of existing structures which results in no more than 1,000 square feet of additional countable floor area, shall provide Affordable Housing for a maximum of twenty percent of the full time equivalent employees generated by such development. The percentage of mitigation required shall be a number (“mitigation factor”) determined by dividing the number of full-time equivalent employees generated by a development by 100. The mitigation factor shall then be multiplied by the number of full-time equivalent employees generated by the development to determine the number of full-time equivalent employees for which Affordable Housing shall be provided. The number of full-time equivalent employees generated by a development shall be the greater of the number of such employees as determined by the Employee Impact and Housing Mitigation Report, if any, required by Section 16-402 or the ITE Trip Generation Tables. The number of employees housed by a particular number of bedrooms per affordable housing dwelling unit shall be as determined by Table 16-407 A, as such Table may be amended from time to time by the Affordable Housing Guidelines. At the time of review and approval of a development review containing new commercial development, the Town and developer shall use their best efforts to estimate the likely number of square feet of each type of use allowed in the development for purposes of this calculation.

TABLE 16-407 A

Type of Dwelling Unit	Employees Housed Per Unit
Studio/Dormitory	1.25

One-Bedroom	1.75
Two-Bedroom	2.25
Three-Bedroom	3.00
Four or More Bedrooms	3.00 plus .5 for each bedroom in excess of three bedrooms

Sec. 16-407. Replacement Housing Requirements. Redevelopment of any property in Town or newly annexed to the Town which, as of January 1, 1999, had 4 or more residential housing units generally attainable by persons with a household income of \$50,000.00 on January 1, 1999 shall replace 100% of such housing with Affordable Housing. Any such replacement Affordable Housing may be located on the property being redeveloped or on any other property within the Urban Growth Boundaries as identified in the then-current Master Plan of the Town. The unit type and configuration of any such replacement housing shall be as similar in nature and number of bedrooms as reasonably possible and shall be subject to approval by the Board of Trustees.

Sec. 16-408. Fee Exemptions. Affordable Housing, including deed restricted ADUs and EDUs, may be exempted by the Board of Trustees from the payment of certain fees required by the Town Code, such as fees or land dedications required for park land dedication, school land dedication, special improvement fees, and water tap fees in special circumstances.

D. General.

1. If any part, section, subsection, sentence, clause or phrase of this Ordinance is for any reason held to be invalid, such decision shall not affect the validity of the remaining portions of this Ordinance and the Board of Trustees hereby declares it would have passed this Ordinance and each part, section, subsection, sentence, clause or phrase thereof regardless of the fact that any one or more parts, sections, subsections, sentences, clauses or phrases be declared invalid.

2. This Ordinance shall effective upon completion of publication of the Ordinance and shall apply to all development within the Town except development which is exempt by virtue of a vested property right pursuant to a site specific development plan as defined and established by and pursuant to § 24-68-103, C.R.S., and § 17-125, Town Code, or which is otherwise specifically exempt pursuant to an Ordinance of the Board of Trustees of the Town of Basalt.

READ, ADOPTED AND ORDERED PUBLISHED by a vote of 6 to 0 on February 23, 1999.

TOWN OF BASALT

Ordinance No. 6, Series of 1999
Page 12

By: _____
Richard P. Stevens, Mayor

ATTEST:

Pamela Schilling, Town Clerk

basalt\code\2approva.016