

**RESOLUTION NO. 04**  
**(Series 2022)**

**A RESOLUTION OF THE CITY COUNCIL FOR THE CITY OF SALIDA, COLORADO**  
**AMENDING THE 2022 FEE SCHEDULES**

**WHEREAS**, the Salida Municipal Code (“Code”) establishes rules and regulations for the operations of the City of Salida (“City”) and provides for the establishment of fees for various City services throughout the Code; and,

**WHEREAS**, the City relies upon fees to provide many services to its customers and citizens; and,

**WHEREAS**, fees associated with the services provided by the City require adjustment from time to time to account for the increase in the costs to provide such services, as well as for the implementation of new services and regulations, or applicable amendments to the Code; and,

**WHEREAS**, on December 21, 2021, the City Council adopted the 2022 Fee Schedules via City Resolution No. 2021-43; and,

**WHEREAS**, City Council requested that Inclusionary Housing fees-in-lieu for for-sale units be reviewed and updated approximately every six months based upon the difference between the median sales price for a residential unit in Chaffee County and the calculated sales price for an affordable unit at up to 80% area median income (AMI) in Chaffee County; and

**WHEREAS**, since the previous Inclusionary Housing fee-in-lieu update adopted via City Resolution No. 2021-22 (using YTD sales data through May 2021), the difference in median sales price for a residential unit in Chaffee County and the calculated sales price for an affordable unit at up to 80% AMI in Chaffee County has increased by over \$52,000 (using YTD sales data through December 2021); and,

**WHEREAS**, no additional data has been collected regarding median rental unit rates in Chaffee County since the last Inclusionary Housing fee-in-lieu update, and therefore no changes to the Inclusionary Housing fee-in-lieu for rental units are currently proposed; and

**WHEREAS**, Council has determined the amended Inclusionary Housing fees-in-lieu, as included in Exhibit A, attached hereto and incorporated herein and included as part of the City's overall Fee Schedules, are appropriate as an option for the satisfaction of the Code's Inclusionary Housing requirements.

**NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE**  
**CITY OF SALIDA, COLORADO THAT:**

1. The Salida City Council incorporates the foregoing recitals as its conclusions, facts,

determinations and findings.

2. This resolution and accompanying amended Inclusionary Housing fees-in-lieu are intended to supersede all previous Inclusionary Housing fees-in-lieu adopted by the City Council.
3. Effective upon approval, the City hereby adopts the amended Inclusionary Housing fees-in-lieu (attached hereto as Exhibit A) as part of the overall 2022 City of Salida Fee Schedules.

**RESOLVED, APPROVED, AND ADOPTED this 1st day of February, 2022.**



CITY OF SALIDA

By: \_\_\_\_\_

Dan Shore, Mayor

ATTEST: \_\_\_\_\_

City Clerk/Deputy City Clerk



## Inclusionary Housing In-Lieu Fees:

If an applicant chooses to pay an in-lieu fee for all or part of the inclusionary housing required for the project, the fee shall be calculated as described here and be due no later than issuance of the building permit.

- (a) Annexations, Planned Developments, Major Subdivisions, and Condominium Plats of Five (5) Units or More: The in-lieu fee shall be the following for each non-restricted for-sale unit within the development:

$$\frac{\text{AHR} - \text{AHP}}{\text{AHR}} \times \$20.46 \text{ per square foot of the principal unit (excluding garage)}$$

Where: AHR = Affordable Housing Units Required  
AHP = Affordable Housing Units Provided

\* The in-lieu fee for attached rental units (duplex units and greater) under single ownership and on the same lot shall be \$3.00 per square foot of the rental unit (excluding garages). Should such a unit be converted to a saleable unit (via subdivision, condominiumization, etc.), the applicant shall be responsible for paying the difference between the rental unit in-lieu fee originally paid and the for-sale unit in-lieu fee applicable at the time of such conversion.

- (b) Minor Subdivisions: The in-lieu fee shall be the following for each non-restricted for-sale unit within the development:

$$\frac{\text{AHR} - \text{AHP}}{\text{AHR}} \times \$10.23 \text{ per square foot of the principal unit (excluding garage)}$$

Where: AHR = Affordable Housing Units Required  
AHP = Affordable Housing Units Provided

\* The in-lieu fee for attached rental units (duplex units and greater) under single ownership and on the same lot shall be \$3.00 per square foot of the rental unit (excluding garages). Should such a unit be converted to a saleable unit (via subdivision, condominiumization, etc.), the applicant shall be responsible for paying the difference between the rental unit in-lieu fee originally paid and the for-sale unit in-lieu fee applicable at the time of such conversion.

**Exhibit A**  
**2022 Inclusionary Housing**  
**Updated In-Lieu Fees**

# Local Market Update for December 2021

A Research Tool Provided by the Colorado Association of REALTORS®

Make Sure Your Agent is a REALTOR®

Not all agents are the same!



## Chaffee County

Contact the REALTORS® of Central Colorado for more detailed local statistics or to find a REALTOR® in the area.

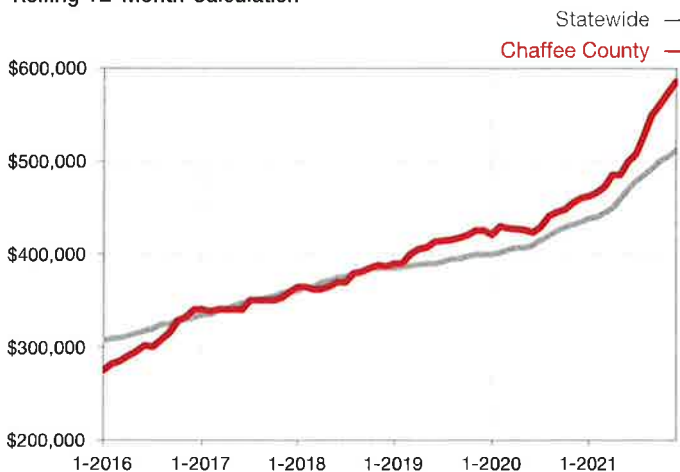
Single Family	December			Year to Date		
	2020	2021	Percent Change from Previous Year	Thru 12-2020	Thru 12-2021	Percent Change from Previous Year
<b>Key Metrics</b>						
New Listings	38	26	- 31.6%	548	540	- 1.5%
Sold Listings	56	33	- 41.1%	501	493	- 1.6%
Median Sales Price*	\$512,000	<b>\$595,000</b>	+ 16.2%	\$460,000	<b>\$585,000</b>	+ 27.2%
Average Sales Price*	\$597,484	<b>\$664,171</b>	+ 11.2%	\$516,929	<b>\$651,752</b>	+ 26.1%
Percent of List Price Received*	97.5%	<b>99.6%</b>	+ 2.2%	97.5%	<b>99.0%</b>	+ 1.5%
Days on Market Until Sale	57	27	- 52.6%	74	35	- 52.7%
Inventory of Homes for Sale	81	45	- 44.4%	--	--	--
Months Supply of Inventory	1.9	1.1	- 42.1%	--	--	--

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

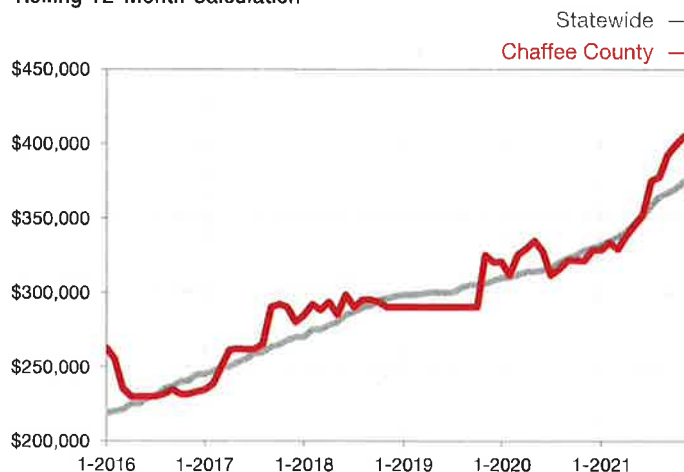
Townhouse/Condo	December			Year to Date		
	2020	2021	Percent Change from Previous Year	Thru 12-2020	Thru 12-2021	Percent Change from Previous Year
<b>Key Metrics</b>						
New Listings	9	9	0.0%	131	104	- 20.6%
Sold Listings	4	7	+ 75.0%	121	92	- 24.0%
Median Sales Price*	\$415,000	<b>\$412,500</b>	- 0.6%	\$328,500	<b>\$407,500</b>	+ 24.0%
Average Sales Price*	\$465,281	<b>\$549,929</b>	+ 18.2%	\$366,579	<b>\$444,288</b>	+ 21.2%
Percent of List Price Received*	99.8%	<b>93.9%</b>	- 5.9%	99.0%	<b>99.8%</b>	+ 0.8%
Days on Market Until Sale	71	19	- 73.2%	57	13	- 77.2%
Inventory of Homes for Sale	10	7	- 30.0%	--	--	--
Months Supply of Inventory	1.0	0.9	- 10.0%	--	--	--

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

**Median Sales Price – Single Family**  
Rolling 12-Month Calculation



**Median Sales Price – Townhouse/Condo**  
Rolling 12-Month Calculation



**SALIDA INCLUSIONARY HOUSING FEE CALCULATOR**

Project	Total No. of Units	No. of AH units required	Units of AH Provided in Project	Median Home Value*	AH Home Price @ 80% AMI for 4 Person HH**	D-E	In-lieu Fee	Per Unit	Per SF of market units	Per Market Unit Charge:		
										If Units are 1650 SF	If Units are 1200 SF	If Units are 2000 SF
A. Does not include AH (Annexations, PDs, Condos ≥ 5, Major Subdivisions)	8	1	0	\$ 557,085	\$ 287,031	\$ 270,054	\$ 270,054	\$ 33,757	\$ 20.46	\$ 33,757	\$ 24,550	\$ 40,917
B. Does not include AH (Minor Subdivisions)	8	1	0	\$ 557,085	\$ 287,031	\$ 270,054	\$ 135,027	\$ 16,878	\$ 10.23	\$ 16,878	\$ 12,275	\$ 20,459

\* All home types sold in Chaffee County, per Realtors of Central Colorado (thru December 2021)

\*\* Using 2021 HUD/CHFA data (does not include standard \$250/mo for utilities & fees)

**SAMPLE FEE BREAKDOWN FOR UNITS PROVIDED IN A THEORETICAL 64-UNIT DEVELOPMENT**

Total No. of Units	No. of AH units req'd (AHR)	Units of AH Provided in Project (AHP)	(AHR - AHP) /AHR	Home Size (SF)	Fee per non-AH unit	Sample Fees collected
64	8	0	1	1650	\$ 33,756.75	\$ 2,160,432.00
64	8	1	0.875	1650	\$ 29,537.16	\$ 1,860,840.84
64	8	2	0.75	1650	\$ 25,317.56	\$ 1,569,688.88
64	8	3	0.625	1650	\$ 21,097.97	\$ 1,286,976.09
64	8	4	0.5	1650	\$ 16,878.38	\$ 1,012,702.50
64	8	5	0.375	1650	\$ 12,658.78	\$ 746,868.09
64	8	6	0.25	1650	\$ 8,439.19	\$ 489,472.88
64	8	7	0.125	1650	\$ 4,219.59	\$ 240,516.84
64	8	8	0	1650	\$ -	\$ -

**SALIDA INCLUSIONARY HOUSING FEE CALCULATOR FOR RENTAL UNITS (DUPLEX AND GREATER)**

Project	Total No. of Units	No. of AH units required	Units of AH Provided in Project	Median Monthly Rental for 2BD Apt*	AH Monthly Rent @ 80% AMI for 4 Person HH**	D-E	In-lieu Fee (based on 20 yrs affordability)	Per Unit Average	Per SF of market units (800 SF)***	Per Market Unit Charge:		
										If Units are 800 SF	If Units are 500 SF	If Units are 1200 SF
A. All rental units	8	1	0	\$ 1,404.00	\$ 1,324.00	\$ 80.00	\$ 19,200.00	\$ 2,400.00	\$ 3.00	\$ 2,400	\$ 1,500	\$ 3,600

\* Chaffee Housing Office based upon available data (May 2021)

\*\* Using 2021 HUD/CHFA data (standard utilities included)

\*\*\* If ever condominiumized, owner shall pay balance between this fee and IH fee for for-sale units at time of condominiumization, prior to approval