



HOUSING FEE NEXUS STUDY AND HOUSING IMPACT MITIGATION FEE

TOWN OF MAMMOTH LAKES

SUMMARY

- + Introduction
- + Mitigation Act
- + Nexus Analysis
- + Fee Recommendations

+ AECOM

- + Jeff Goldman (Principal)

- + Lance Harris (Project Manager)

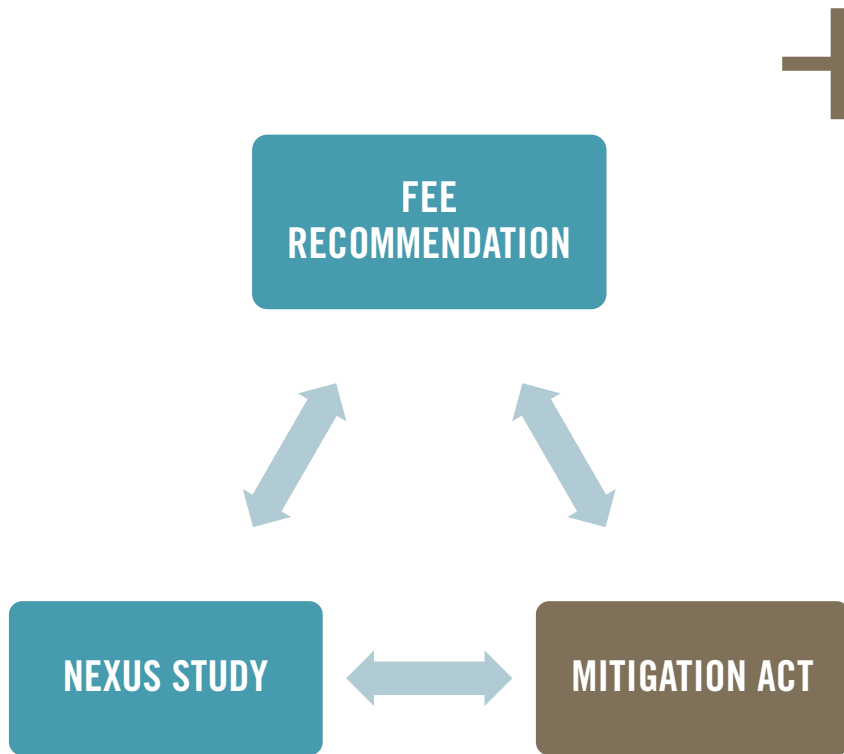
- + Lisa Reynolds (Analyst)

+ 2014 Housing Element Update

+ Town retained AECOM

- + Housing Ordinance Update (approved)

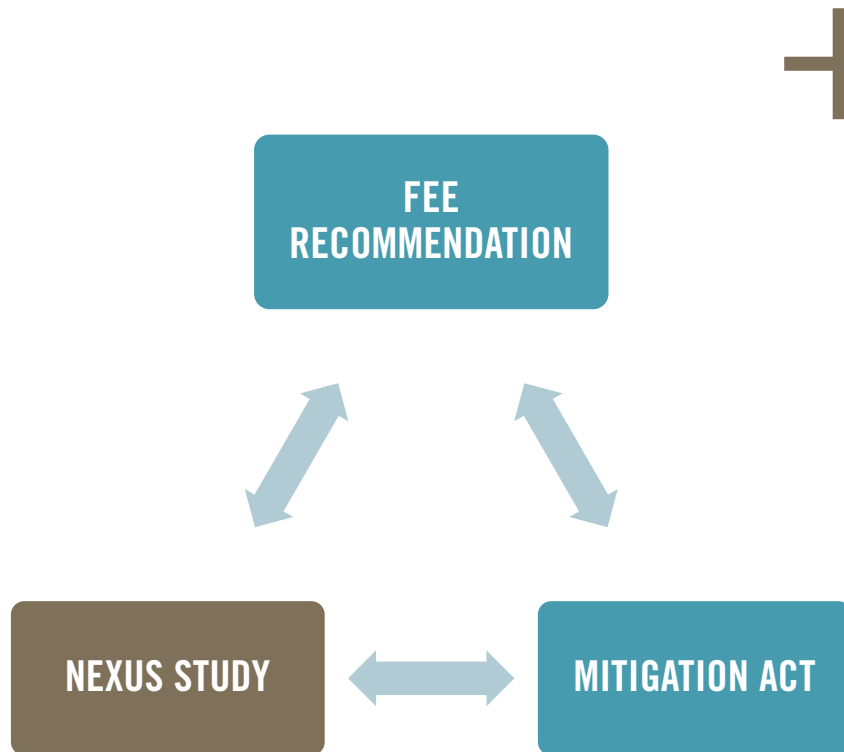
- + Nexus & Fee Study



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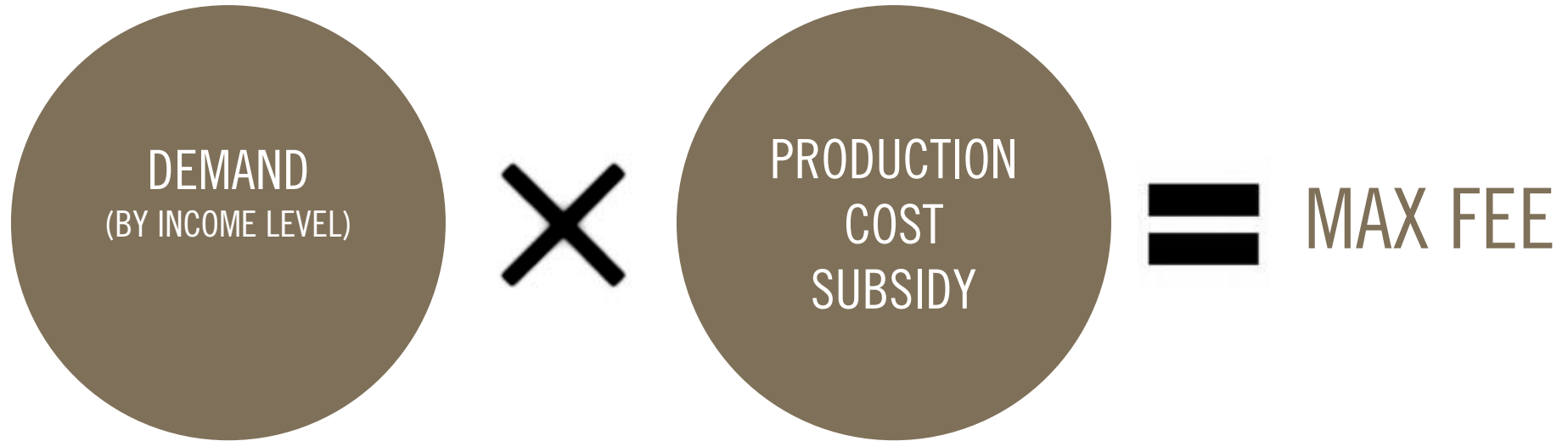
AB 1600 REQUIREMENTS

- A DEVELOPMENT IMPACT FEE IS NOT A TAX OR SPECIAL ASSESSMENT
- JURISDICTIONS MUST SHOW THAT THE DEVELOPMENT IS CREATING AN IMPACT AND THE FEE IS PROPORTIONAL TO THE IMPACT



+ NEXUS STUDY

- REASONABLE RELATIONSHIP BETWEEN THE FUTURE DEVELOPMENT AND THE NEED FOR ADDITIONAL HOUSING THAT IS AFFORDABLE FOR WORKFORCE AS A RESULT OF NEW DEVELOPMENT.
- ESTABLISH THE “MAXIMUM FEE”



CALCULATION

- EXTREMELY LOW (30% AMI)
- VERY LOW (50% AMI)
- LOW (60% AMI)
- LOW (80% AMI)
- MODERATE (120% AMI)
- MIDDLE (150% AMI)

Diagram illustrating the calculation of the maximum fee:

$$\text{UNITS X OCCUPANCY FACTOR X PRODUCTION COST SUBSIDY X} = \text{MAX FEE}$$



RESIDENTIAL



MARKET RATE



HH SPENDING



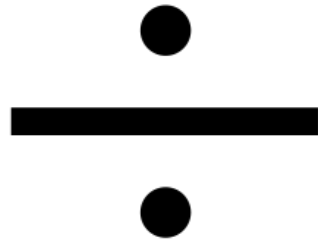
JOBS



COMMERCIAL



DEVELOPMENT



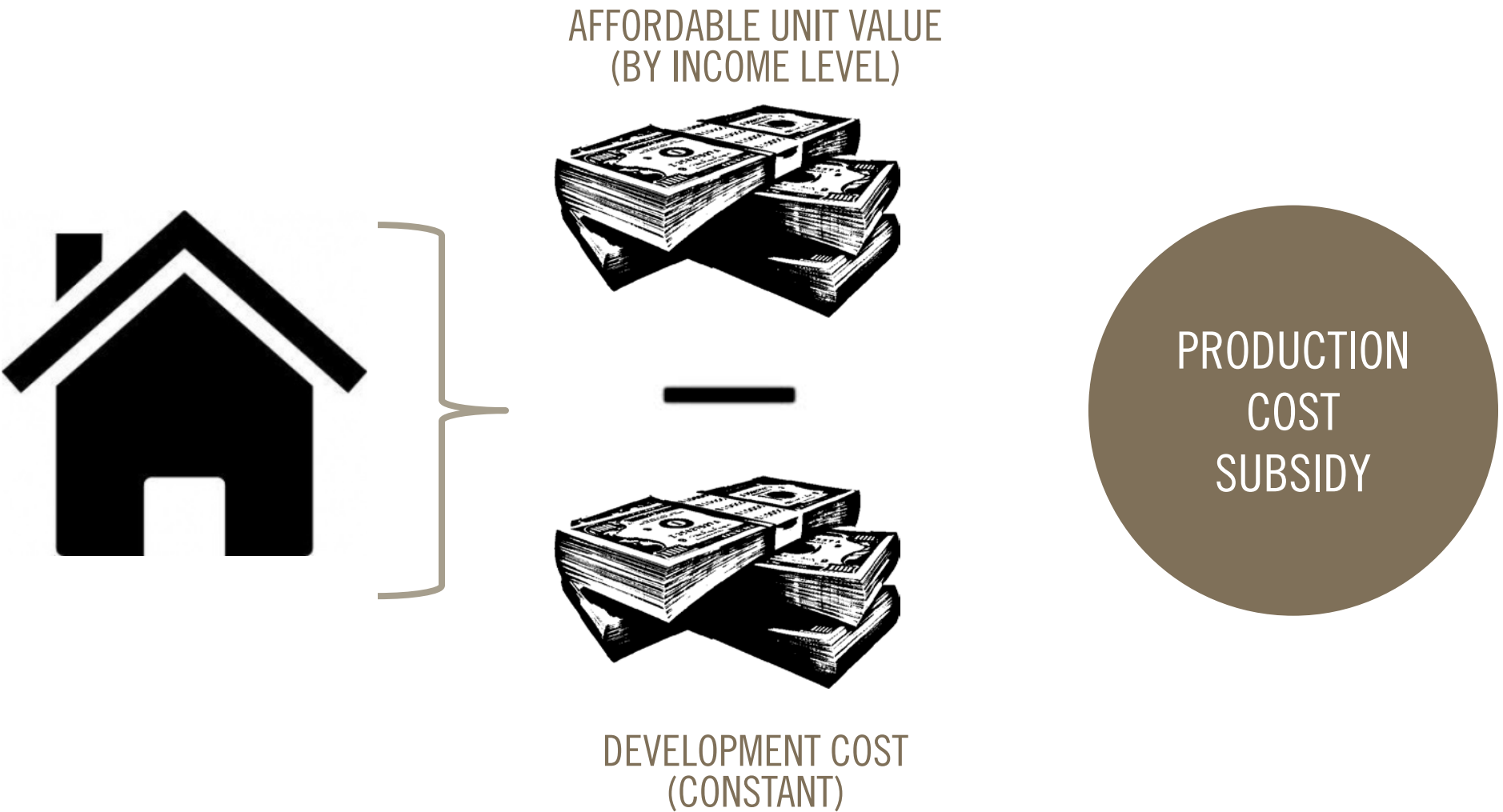
JOB DENSITY



JOBS

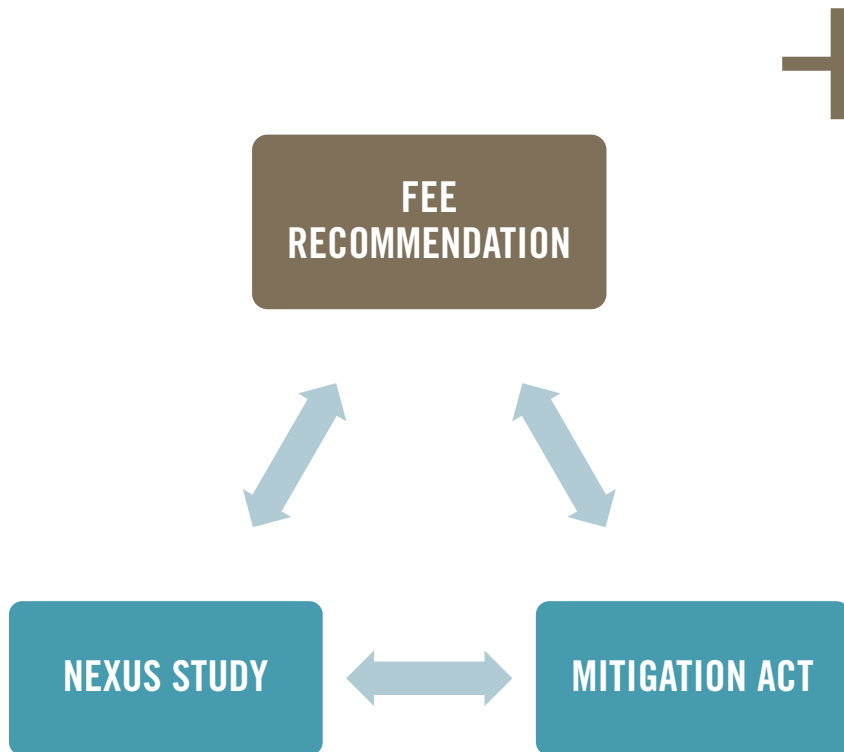


RESIDENTIAL



KEY ADJUSTMENTS FOR MAMMOTH

- RESIDENTIAL (SEASONAL)
- EMPLOYEE (LIVE/WORK)
- REGIONAL WAGES
- UNEMPLOYMENT / TRANSFERS
- COMMERCIAL VACANCY
- EMPLOYMENT DENSITY
- HOUSEHOLD FORMATION
- WORKERS PER HOUSEHOLD
- LAND VALUES
- CONSTRUCTION COSTS



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FEE RECOMMENDATION

- MLH, TOWN, AND/OR OTHER PROGRAMS OR SERVICE PROVIDERS ACCOUNT FOR 70% OF MAX FEE FOR BELOW 60% AMI
- OTHER COMMERCIAL DEVELOPMENT EQUAL TO LODGING FEE (AS A PERCENT OF DEVELOPMENT COST)

FEE RECOMMENDATION

CONSISTENT WITH THE HOUSING ORDINANCE

RESIDENTIAL	=	\$7,300 PER UNIT
LODGING	=	\$3,700 PER ROOM
RETAIL/RESTAURANTS	=	\$2 PER GROSS SF
OFFICE	=	\$2 PER GROSS SF
LIGHT INDUSTRIAL	=	\$1 PER GROSS SF
SERVICE USES	=	\$2 PER GROSS SF

QUESTIONS/COMMENTS

LANCE HARRIS
LANCE.HARRIS@AECOM.COM