

TO: Richmond Selectboard

FROM: Ravi Venkataraman, Town Planner

DATE: May 29, 2020

SUBJECT: Update on creating Affordable Housing Density Bonus Regulations

Since the Selectboard meeting on April 27, 2020, the Planning Commission has discussed the topic of affordable housing density bonus regulations during its May 6, 2020, and May 20, 2020 meetings. During these meetings, the Planning Commission raised questions on:

- The legibility and heaviness of the regulation text
- The rationale for allowing households earning 80 percent of the area median income to rent affordable housing units, and 100 percent of the area median income to own affordable housing units
- Methods of ensuring affordable housing units are available to households who qualify and need affordable housing
- The ethics of cycling out tenants from affordable housing if their income exceeds the eligibility threshold
- The process for a developer to apply for zoning permits to create affordable housing developments
- The role of third-party housing partners (i.e. Champlain Housing Trust), and ways to shift administrative responsibilities to third-party housing partners
- Town staff's ability to monitor and evaluate the affordable housing units once established

To answer these questions and to define the details in the affordable housing draft regulations, the Planning Commission is exploring the creation of a housing committee. This housing committee would be tasked with fine-tuning and finishing the affordable housing draft regulations town staff has provided to the Planning Commission. After the affordable housing density bonus regulations are enacted, this housing committee would investigate housing issues in the community, provide policy recommendations to the Planning Commission and Selectboard, and assist town staff and the Development Review Board with the administration of the affordable housing density bonus regulations.

The Planning Commission will be discussing further the role of the Housing Committee during its meeting on June 3, 2020. The Planning Commission intends to present a draft charge of the Housing Committee to the Selectboard in the coming weeks.

Please do not hesitate to contact me if you have any questions.