

# Affordable Housing Fee Reductions

## September 25, 2024



C I T Y O F  
**RENO**

# Alignment with Strategic Plan



Economic Opportunity,  
Homelessness, &  
Affordable Housing

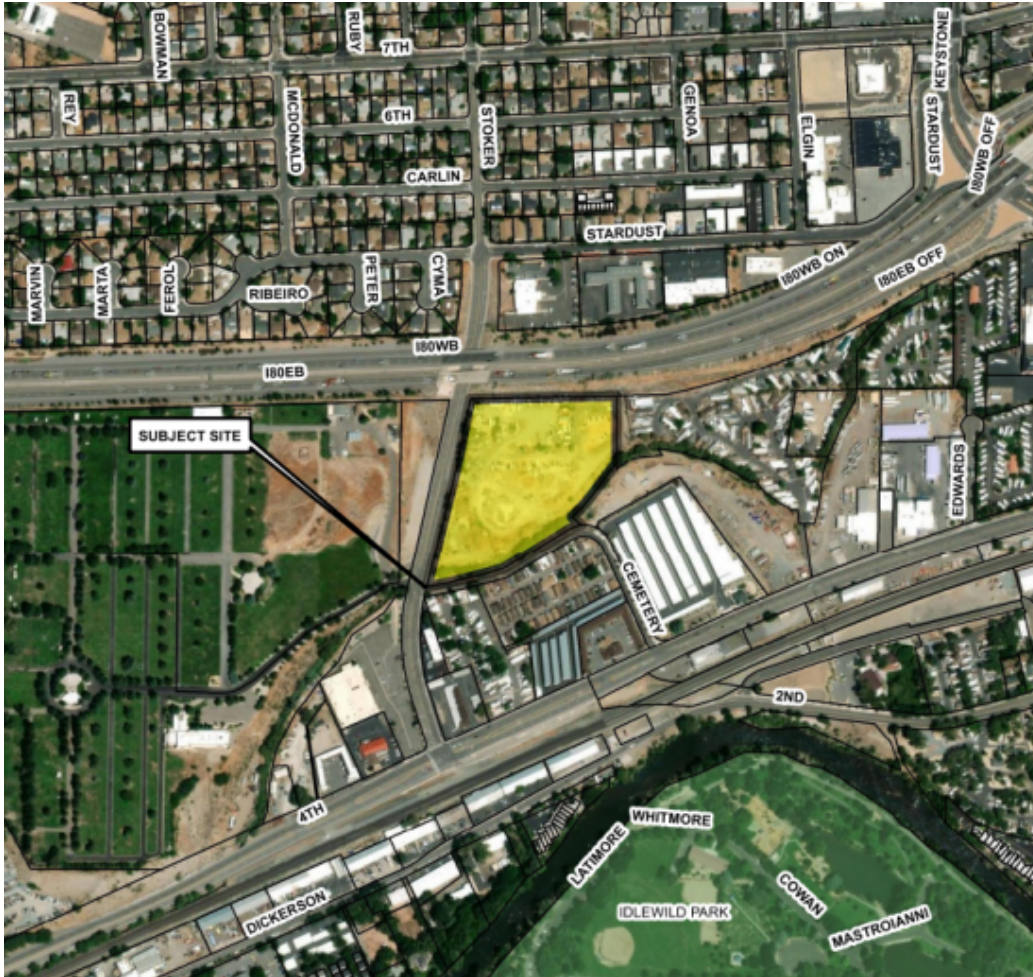
# Fee Reduction for Affordable Housing

- ✓ 2019 – State law was changed to enable local governments to reduce or subsidize enterprise fund fees.
- ✓ 2020 – City Council adopted ordinance setting affordable housing fee reduction standards and criteria.





# Stoker by Vintage 500 Stoker Ave., Reno



- 180 units of affordable housing for residents with incomes at or below 60% AMI
- Eligible for the waiver and requesting an 85% reduction in sewer connection fees totaling \$1,560,906; however, staff recommending \$1,465,058

[illegible]

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- CITY OF  
**RENO**



# Previous Approvals

Projects	#Units	Building Subsidy	Sewer Subsidy
Marvel Way Phase II	45	\$19,785	\$245,025
Marvel Way I	42	\$26,943	\$228,690
Springview by Vintage	180	-	\$735,075
Washington Station	205	-	\$837,169
<u>Orovada St. Senior</u>	40	\$22,316	\$217,800
Pinyon Apartments	252	\$222,667	\$1,166,319
Copper Mesa Apartments	290	\$241,918	\$1,342,192
Dick Scott Manor	12	\$14,202	\$65,340
Vintage at Redfield	223	-	\$1,032,099
<u>Sutro Senior Sanctuary</u>	170	\$64,477	\$1,448,690
Carville Park Apartments	208	\$25,967	\$714,246
Eddy House Transitional Living	36	\$17,432	\$316,412
NV Cares Campus Phase 4 Supportive Housing	50	\$26,087	\$433,782
<u>Orovada St. Senior Apartments II</u>	34	\$24,506	\$305,808
Village at Sage 2.0	96	\$8,116	\$313,507
<b>Total</b>	<b>1883</b>	<b>\$714,416</b>	<b>\$9,402,155</b>

# Pending Approval

Projects	#Units	Building Subsidy	Sewer Subsidy
Stoker by Vintage	180	-	\$1,465,059
Line Drive Apartments	50	\$21,120	\$451,186
<b>Total Pending Subsidy</b>	<b>230</b>	<b>\$21,120</b>	<b>\$1,916,245</b>

# Funds Remaining

Totals	Building Subsidy	Sewer Subsidy
Total Council Funded	N/A	\$11,218,400
Total Pending Subsidy	\$21,120	(\$1,916,245)
Total Previously Approved	\$714,416	(\$9,402,155)
Total Remaining		\$0

Total Units: 2,113



## **C.2 Recommended Motion**

- I move to approve the request for subsidization of up to \$1,465,059 in sewer connection fees for the Stoker by Vintage Apartments, in accordance with RMC Chapter 1.08, and make the determination that the criteria are met and reducing or subsidizing such fees will not adversely impair the ability of the City to pay, when due, all interest and principal on any outstanding bonds or any other obligations for which revenue from such enterprise fees was pledged nor affect the economic viability of the general fund and the affected enterprise fund.



## **C.3 Recommended Motion**

- I move to approve the request for a subsidization of up to \$21,120 in building permit fees and \$451,186 in sewer connection fees for Line Drive Apartments, in accordance with RMC Chapter 1.08; and, make the determination the criteria are met and reducing or subsidizing such fees will not adversely impair the ability of the City to pay, when due, all interest and principal on any outstanding bonds or any other obligations for which revenue from such enterprise fees was pledged nor affect the economic viability of the general fund and the affected enterprise fund.