

Marvel Way Phase II Affordable Housing Fee Reduction

*Reno City Council
August 23, 2023*



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.



Marvel Way Phase II



- 45 units of affordable housing for families with incomes at or below 50% and 30% AMI
- Eligible for the waiver and requesting a 100% reduction in sewer connection fees totaling \$245,025, and building permit fees totaling \$19,785

Marvel Way Phase II

Number of Units	Average Median Income
23	<50% AMI
22	<30% AMI



Total of 45 affordable housing units added to the market.



Approved Subsidy

Projects	#Units	Building Subsidy	Sewer Subsidy
Marvel Way I	42	\$26,943	\$228,690
Springview by VIntage	180	-	\$735,075
Washington Station	205	-	\$837,169
Orovada St. Senior	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
Total Subsidy	1244	\$528,046	\$6,152,730

Pending Subsidy

Projects	#Units	Building Subsidy	Sewer Subsidy
Marvel Way Phase II	45	\$19,785	\$245,025



Total: 1289 New Affordable Units
Total: \$6,417,541 Subsidy

Recommended Motion

I move to approve the request for a subsidization of \$245,025 in sewer connection fees, and \$19,785 in building permit fees for Marvel Way Phase II Apartments.