

Copper Mesa Apartments Affordable Housing Fee Reduction

*Reno City Council
July 27, 2022*

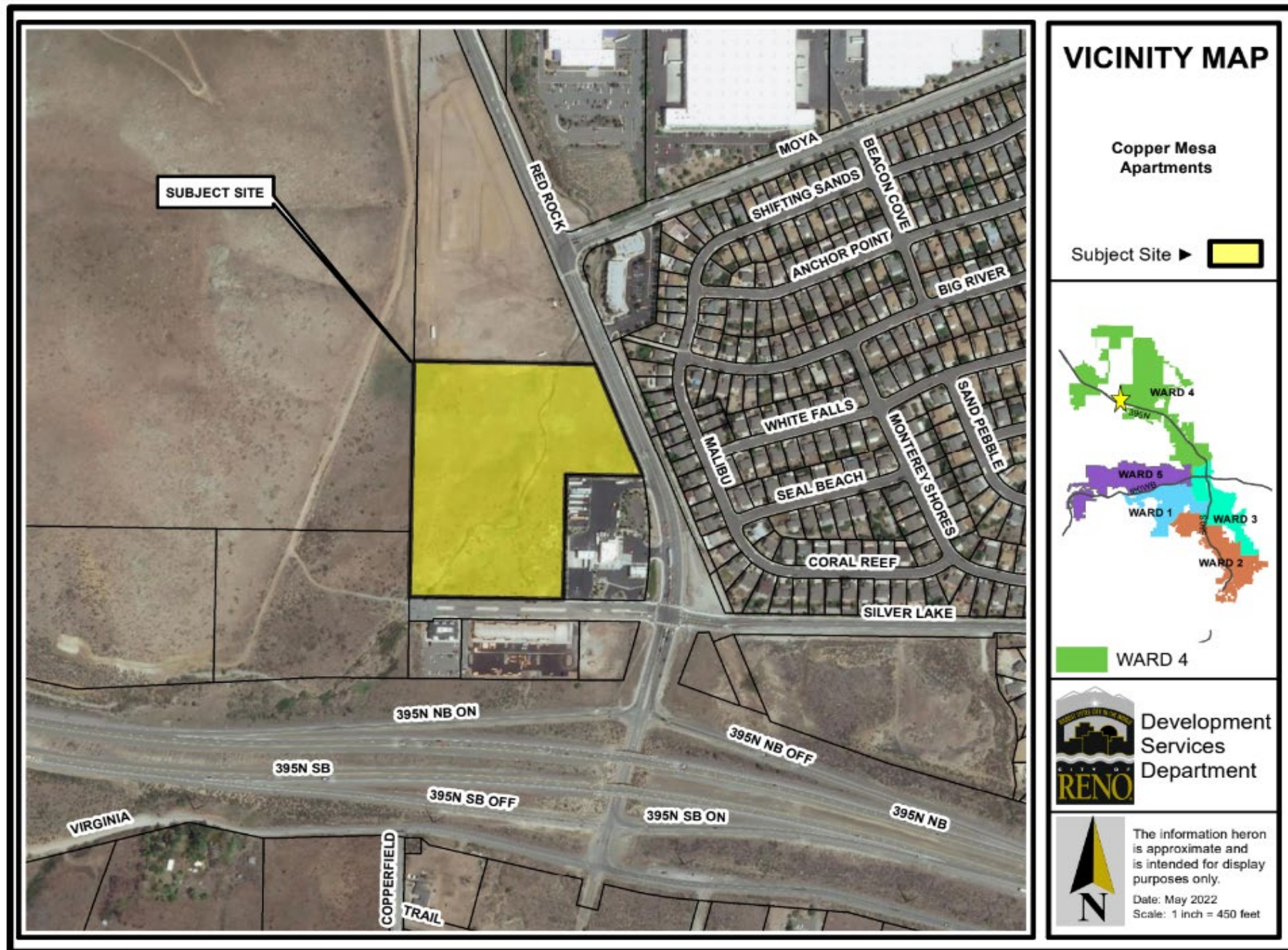


Fee Reduction for Affordable Housing

- ✓ 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.



Copper Mesa Apartments



- 290 affordable multi-family units averaging 60% AMI
- Eligible for the waiver and requesting an 85% reduction in sewer connection and building permit fees
- Requesting a waiver of \$1,342,192.50 in sewer connection fees and \$241,918.08 in building permit fees

Copper Mesa Apartments

Number of Units	Average Median Income
286 units	60% AMI
4 units	50% AMI

 Total of 290 affordable housing units added to the market



Approved Subsidy

Projects	#Units	Building Subsidy	Sewer Subsidy
Marvel Way	42	\$26,943	\$228,690
Springview	180		\$735,075
Washington Station	205		\$837,169
Orovada	40	\$22,316	\$217,800
Total Subsidy	467		\$2,067,993

Pending Subsidy

Projects	#Units	Building Subsidy	Sewer Subsidy
Pinyon	252	\$222,667	\$1,166,319
Copper Mesa	290	\$241,918	\$1,342,192
Total Subsidy	542		\$2,973,096



Total: 1009 New Affordable Units
Total: \$5,041,096 Subsidy

Recommended Motion

I move to approve the request for a subsidization of \$1,342,192.50 in sewer connection fees and \$241,918.08 in building Permit fees Copper Mesa Apartments.