

HAYMEADOW FILING 1 LERP COMPLIANCE PLAN

October 18, 2018

The Haymeadow ADA includes an approved Local Employee Residency Plan. The plan outlines the required number and type of housing units for the overall buildout of the Haymeadow PUD and states that the intent is to generally keep pace with providing LERP units at a 10% rate of the construction of free market units. This pace is allowed to vary by individual neighborhoods during build out. The approved plan requires a total of 87 LERP units in a variety of multi-family unit types. The proposed mix in the LERP Plan includes 21 studios, 33 one-bedrooms, 18 two-bedrooms, and 12 three-bedrooms.

The Multi-Family Development Permit process is specified as the time to designate the location, type, size and price point of LERP units.

The Haymeadow Filing 1 Plat includes four multi-family development tracts but does not include Development Permit applications for multi-family buildings. As Development Permit applications are brought to the Town of Eagle for these multi-family tracts the Development Permit applications will specify the appropriate level of information to provide compliance with the approved LERP Plan.

The approved plan includes a proposed distribution of LERP units throughout the project and projects that Neighborhood A1 will provide 25 LERP units at build-out. Because the LERP Plan contemplates that all Haymeadow LERP units will be multi-family units and the Filing 1 plat will include a disproportionate amount of multi-family units (relative to the mix at full build-out), the applicant intends to designate **more than 10%** of the total units built in Filing 1 as LERP units.

The approved Haymeadow LERP Program is attached to this memo.



Local Employee Residency Plan
March 25, 2014

PUD Development Plan
& Preliminary Subdivision Plan

The purpose of this document is to serve as the initial Haymeadow Local Employee Residency Plan, in accordance with the requirements stated in Section IV. B. of the Town of Eagle Local Employee Residency Program Requirements and Guidelines.

The Haymeadow PUD Development Plan and Preliminary Subdivision Plan application represents a large multi-phased residential development that will take many years and multiple review processes to complete. While this step of the application requires the submittal of a Local Employee Residency Plan, and this document will serve as such, much of the requested detail has not yet been developed and will necessarily come into later steps of the review process.

It is the intent of the Haymeadow applicant to fully comply with the intent of the Town of Eagle Local Employee Residency Program ("LERP") housing program through the development and build-out of Haymeadow. This Haymeadow Local Employee Residency Plan represents a formal request for a Variance to allow the unit types and distribution as detailed below. In consultation with local housing experts, town staff members and in public discussion with the Town Board of Trustees we believe it is appropriate to propose a unit mix that is weighted towards entry level housing units and does not include single-family product. All proposed LERP units shall be multi-family units. The proposed housing unit mix is detailed below.

The Haymeadow PUD Development Plan proposes a total of 837 dwelling units. Based on the 10% inclusionary requirement of the LERP program this will result in a requirement of 84 qualified LERP units. This plan proposes to provide all of the those units in the following unit mix:

<u>Unit type</u>	<u># Provided</u>
Studio	21
One-bedroom	33
Two-bedroom	18
<u>Three-bedroom</u>	<u>12</u>
Total	84

As market conditions vary the unit mix to be provided may be amended by a staff approval process to allow for unit types with more bedrooms to be increased in number and offset by a corresponding decrease in unit types with less bedrooms. I.E., if the applicant desires to provide a greater number of two-bedroom units than the proposed 18 two-bedroom units listed in the above table units this will be allowable and shall be offset by a corresponding decrease in the required number of studio or one-bedroom units. In no case shall the unit type mix be amended by a staff approval to increase the number of units with less bedrooms.

The Haymeadow applicant is committed to provide this number of units, in accordance with the program guidelines and requirements for unit price points, size and quality/design considerations. The LERP units shall be dispersed in a reasonable manner throughout each neighborhood. There may be more than one LERP unit per building, and there may be multi-family buildings that contain three or more LERP units. However, all, or a significant concentration of, the required LERP units for each

neighborhood shall not be located within one multi-family project or cluster of buildings.

The intent of this LERP Plan is that the timing of provision of the LERP units should generally keep pace at 10% of the construction of free-market units. This pace may vary within individual neighborhoods during build out. Each development permit application for multi-family buildings will include which, if any, units will be designated for the LERP program and will include the required level of detail that specifies unit sizes, bedroom configurations and sales price points. The Town Staff shall use the Development Permit process to monitor the pace of provision of LERP units and may recommend denial of a Development Permit if the construction of LERP units is significantly off pace.

The following table indicates the proposed location of LERP units by neighborhood.

Haymeadow Local Employee Residency Plan

LERP Unit Distribution Table

Neighborhood	# LERP Units
A1	25
A2	22
B	21
C	16
D	0
Total	84