

TETON COUNTY AFFORDABLE HOUSING CALCULATIONS – RESIDENTIAL

Date _____ Project Name: _____

Project Address/Location _____

Housing Mitigation Plans (per Section 7.4.1) should include the following:

1. Requirement calculations
2. The applicant’s method of meeting the requirement
3. Unit descriptions
4. Phasing Plan
5. Agreement and Deed Restriction
6. Fee Calculations

For more details on the Housing Mitigation Plan, see Part 2 of the Teton County Housing Authority Affordable Housing Guidelines.

Requirement Calculations:

<u>Type of Unit</u>	<u>Number of</u> <u>(Market Units)</u>	+	<u>Number of</u> <u>Affordable Units)</u>	x	<u>Persons Housed</u> <u>Per Unit</u>	=	<u>Projected</u> <u>Population</u>	
Studio	(_____)	+	(_____)	x	1	=	_____	
1 Bedroom	(_____)	+	(_____)	x	1	=	_____	
2 Bedroom	(_____)	+	(_____)	x	2	=	_____	
3 Bedroom	(_____)	+	(_____)	x	3	=	_____	
4 Bedroom	(_____)	+	(_____)	x	4	=	_____	
Dormitory*							_____	
Exemption						-	_____	
Total							_____	
Multiply by 25% if the applicant is building affordable units (OR multiply by 33.33% if the applicant is not building affordable homes **)							x 0.25	
Number of persons required to be housed in affordable housing units:								_____

*Multiplier is 1.00 person housed per 150 SF of net habitable area.
 **The affordable housing requirement is 25% of the entire development, which includes free-market and affordable homes. If the applicant only proposes to build free-market homes, multiplying the amount of free-market homes by 33.33% allows us to work backwards to find the requirement.

Calculate the Fee-in-Lieu:

Determine the number of persons in each category. If the applicant has demonstrated that it is impractical to provide affordable housing pursuant to LDR Section 7.4.1.E as part of their application, or if the applicant is required to provide less than one (1) affordable housing unit, the applicant shall pay an in-lieu fee. Payment shall be made for the number of persons in each category proportionally and According to the following dollar amounts:

Category Mix Required			
Number of Persons In-Lieu fee proposed for	Category for Fee Calculation		
	Category 1	Category 2	Category 3
1	1		
2	1	1	
3	1	1	1
4	2	1	1
5	2	2	1
6	2	2	2
7	3	2	2
Etc.			

Category 1. For each Category 1 person required to be housed, but for whom a housing unit or land is not provided, a fee payment shall be made in the amount of \$196,421*

Category 2. For each Category 2 person required to be housed, but for whom a housing unit or land is not provided, a fee payment shall be made in the amount of \$162,671*

Category 3. For each Category 3 person required to be housed, but for whom a housing unit or land is not provided, a fee payment shall be made in the amount of \$128,938*

*Fees are updated annually on May 1. Fees shown on this worksheet are for May 1, 2017 – April 30, 2018

Calculate the fee-in-lieu:

Category	# Persons Required to be Housed	x	Multiplier	Fee
Category 1	_____	x	\$196,421	_____
Category 2	_____	x	\$162,671	_____
Category 3	_____	x	\$128,938	_____
Total				_____

Example: If the affordable housing requirement is 3.2 people, then:

1. Number of Category 1 persons to be housed multiplied by \$196,421: 1.2 x \$196,421 = \$235,705
2. Number of Category 2 persons to be housed multiplied by \$162,671: 1 x \$162,671 = \$162,671
3. Number of Category 3 persons to be housed multiplied by \$128,938: 1 x \$128,938 = \$128,938

Total in-lieu fee: \$527,314