



Placer Housing Initiatives Tahoe Economic Summit October 11, 2019

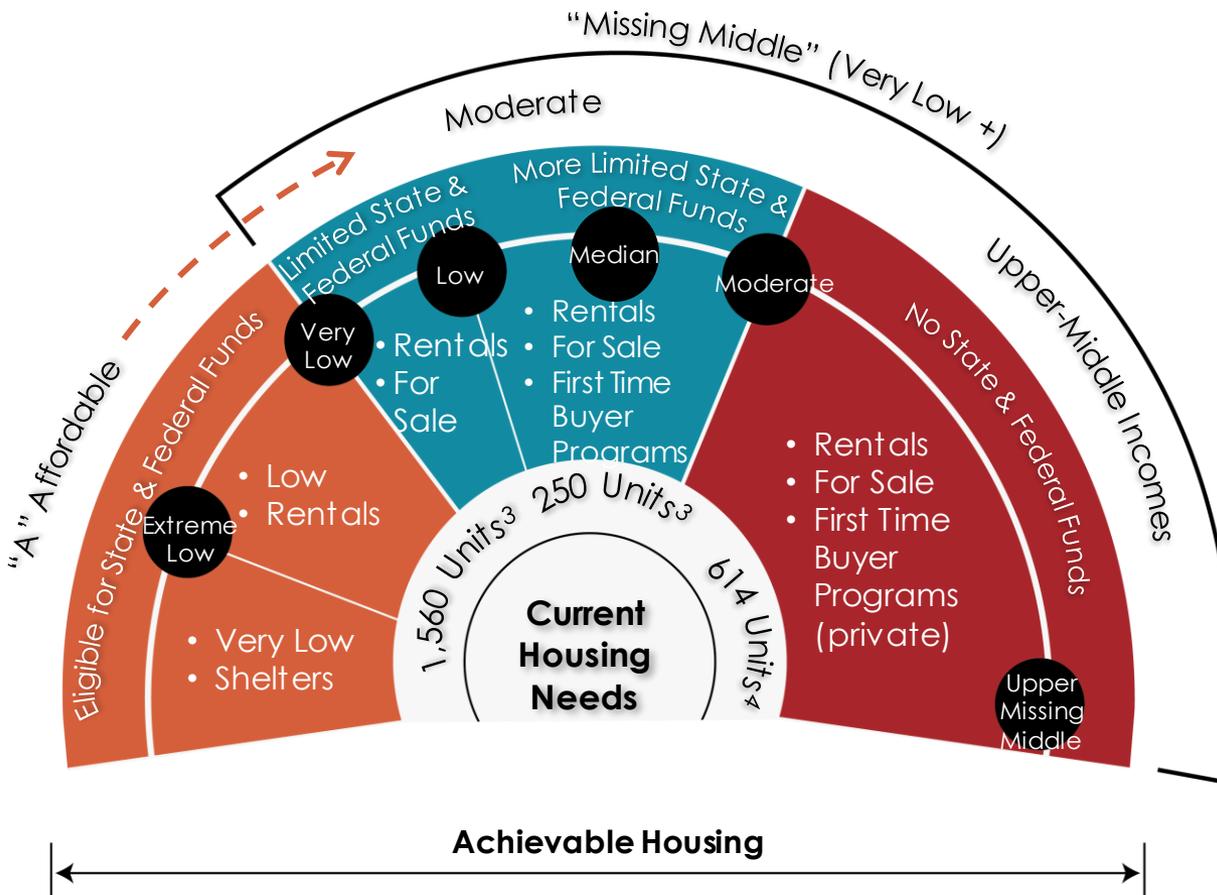


Today's Presentation

- Eastern Placer Housing Needs
- Solutions:
 - Housing Program Funding & Investment Strategy
 - Dollar Creek Crossing
 - Accessory Dwelling Units



Eastern Placer County Achievable Housing



| Income Level | One Person | Two Person | Four Person |
|---------------|------------|------------|-------------|
| Extremely Low | \$17,600 | \$20,100 | \$25,750 |
| Very Low | \$29,300 | \$33,450 | \$41,800 |
| Low | \$46,850 | \$53,550 | \$66,900 |
| Median | \$58,500 | \$66,900 | \$83,600 |
| Moderate | \$70,200 | \$80,250 | \$100,300 |

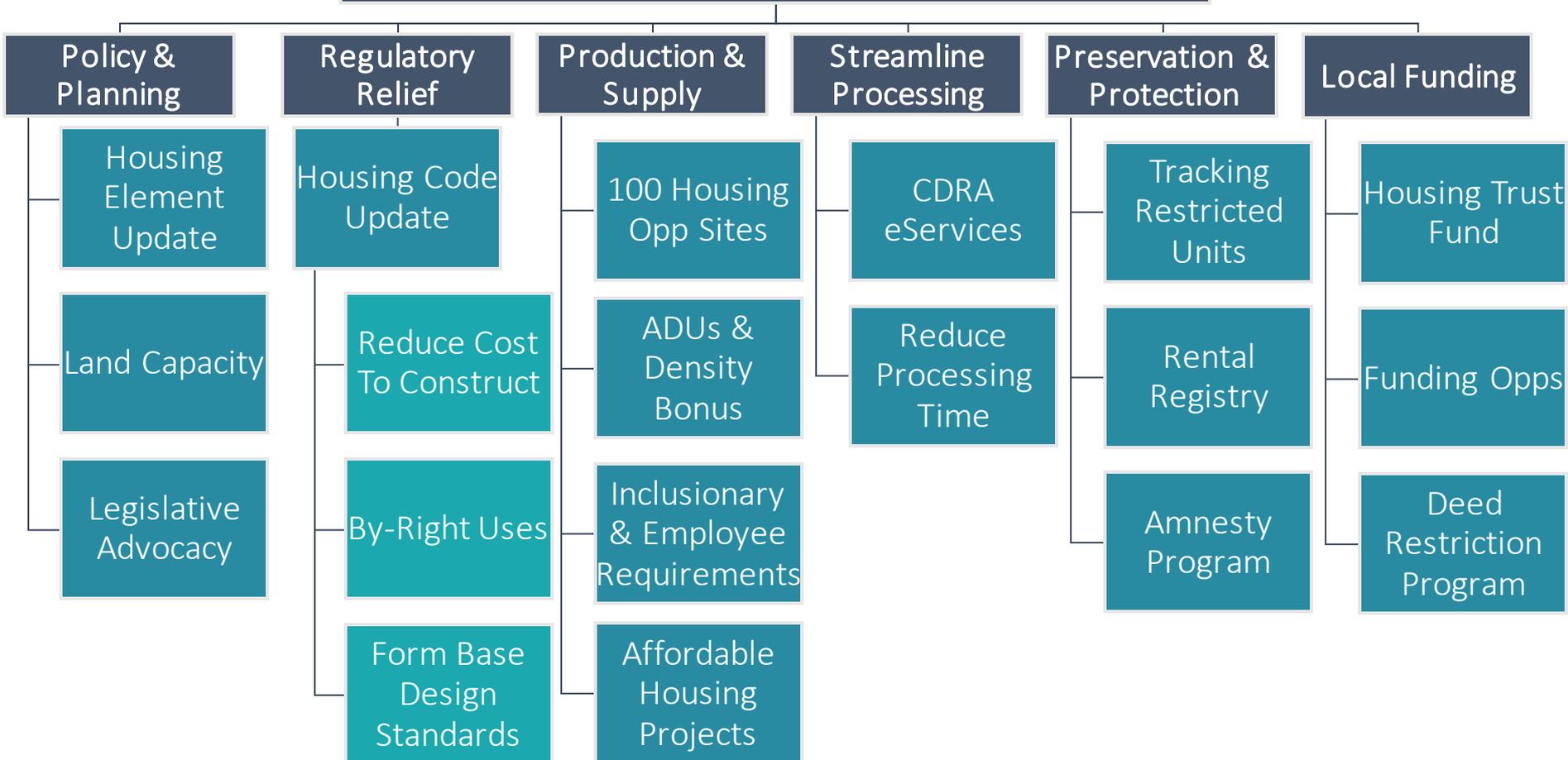
Sunnyside-Tahoe City Avg. Household Size: 2 persons²

1) <http://www.hcd.ca.gov/grants-funding/income-limits/state-and-federal-income-limits/docs/inc2k18.pdf> Affordable Housing Funding and Investment Strategy, BAE, 2019

2) <https://datausa.io/profile/geo/sunnyside-tahoe-city-ca/#about>

4) Estimated County portion; Truckee North Tahoe Regional Workforce Housing Needs Assessment

Housing Strategy & Development Plan Components



Existing & Future Housing Need Eastern Placer

Cost to build medium density unit:

- \$537,000 for-sale housing unit
- \$344,000 rental unit

- Existing housing need for Eastern Placer: 1,897 units
 - \$467.2 million financing gap (difference between cost to build and affordability levels of 120% AMI)
 - Future housing needs for Eastern Placer: 337 units
 - \$237 million
- ↓
- Local government/other donor portion:
 - \$40.6 million to fill existing housing need
 - + \$47.5 million to fill anticipated future housing need

* BAE Study. These estimates do not account for “missing middle” income beyond 120% AMI or commuters who wish to move to Basin.



Placer Work to Encourage ADUs

Existing:



- Tahoe Basin Area Plan in 2017 (allowed secondary dwellings in the basin on properties < one acre)



- Placer County exempts secondary dwellings from impact and permit fees if deed restricted affordable

Proposed:



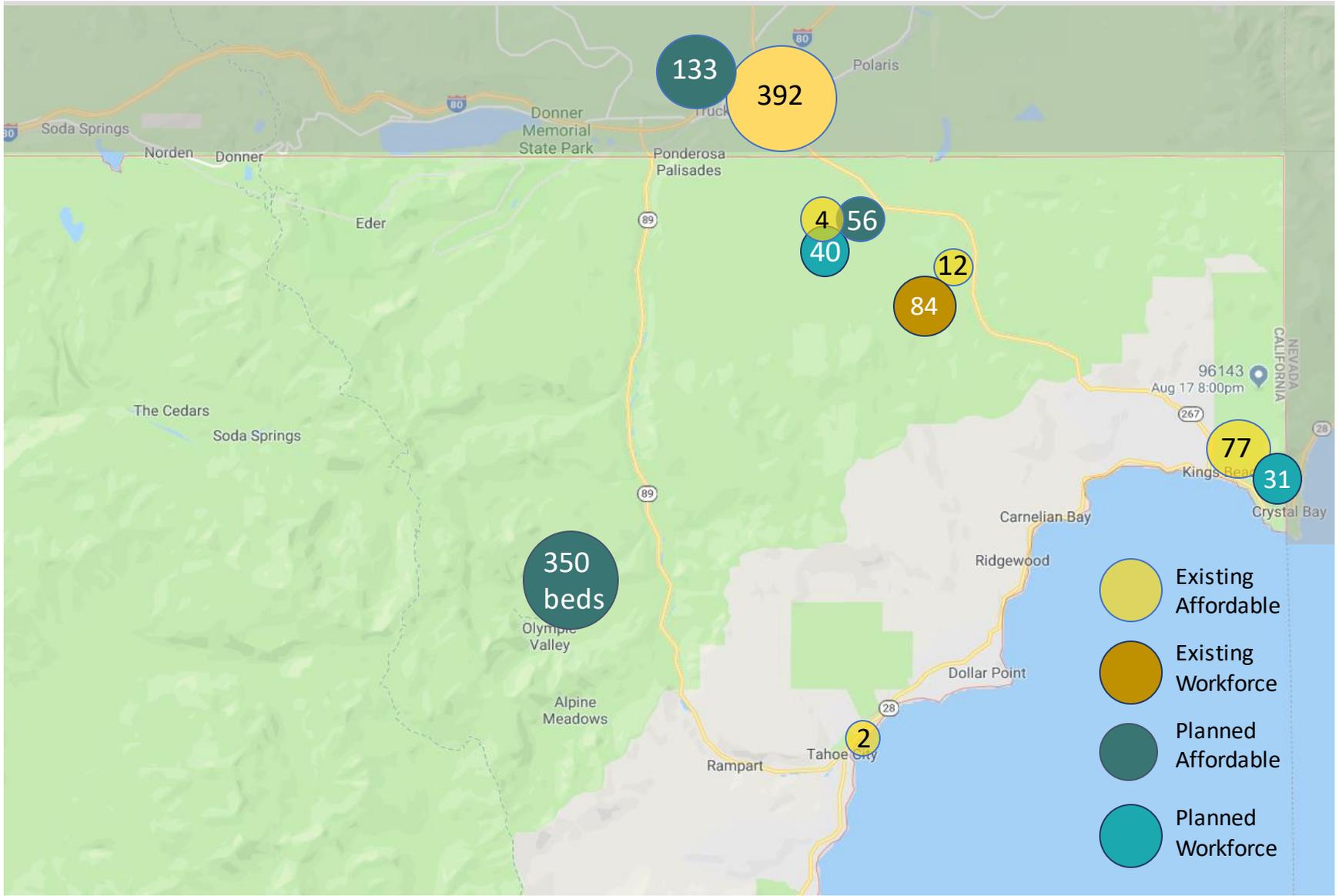
- Proposing housing-specific Tahoe Basin Area Plan Amendments (would allow dorm-style apartments, relax ADU standards)



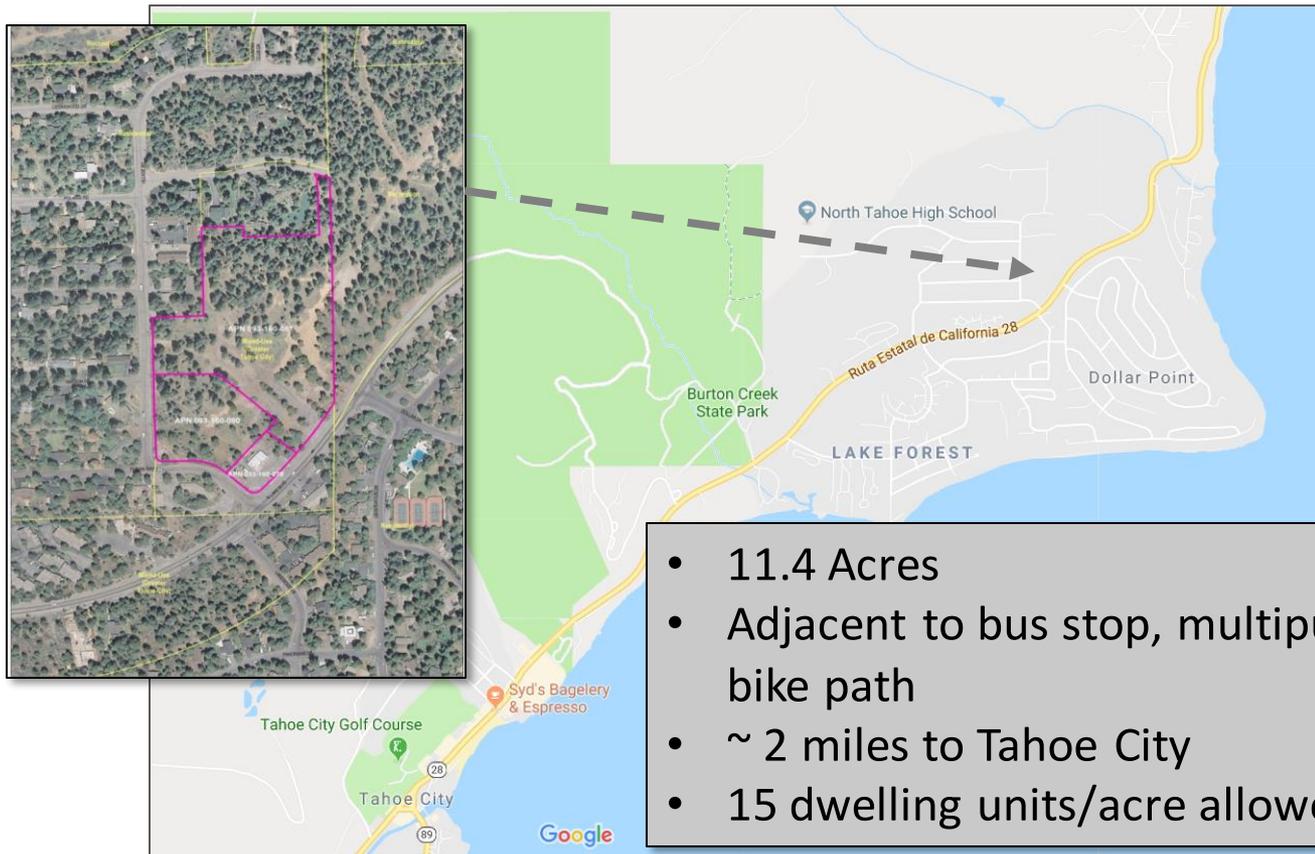
- Collaborating with Mountain Housing Council and Truckee Tahoe Airport District to further incentivize and promote development of ADUs in Eastern Placer
 - Promote and market new legislation (AB 670, SB 13, AB 68, AB 881)



Existing & Planned Affordable & Workforce Housing Units



Dollar Creek Crossing Project



- Respond to regional need for local achievable housing
- Create a mix of housing to serve a range of local housing needs and income levels



Thank you!

placer.ca.gov/5717/housing