

# MARKET CONSIDERATIONS: ADVISORY COMMITTEE AGENDA

for Thursday June 18, 2020

4:00 pm to 5:30 pm

Registration Link: <https://cbuilding.zoom.us/meeting/register/tJMudOitriMjEta5e0lw6844FujcC7gXr39D>

**Logistical Note:** Due to COVID-19 potential impacts, the City and County of Denver is providing alternative formats for all in-person meetings. Please join the videoconference 10 minutes early to ensure your connection is working properly. It is important that you can join via a computer so that you can see the presentation and participate in interactive activities. If you have an unstable internet connection, we also recommend that you connect audio via phone. At the bottom of your screen, you'll see a microphone icon. Click on the arrow beside it, choose "switch to phone audio" and follow directions.

**Meeting Approach:** In response to comments received from the advisory committee, the preferred means of AC engagement identified were smaller group meetings and online survey responses. Therefore, we are hosting two shorter focused meetings with the advisory committee instead of a full three-hour meeting with the entirety of the committee. There are two important topic areas that we would like to do a deep dive into and we feel that it would be most beneficial to meet online in two smaller groups.

## Relevant Resources:

- Draft Alternatives Report

## Meeting Objectives:

---

- Provide baseline understanding of COVID impacts to the multifamily and commercial/retail market and past multifamily and commercial development trends (2015-2019) and anticipated market trends (2020-2022)
- Review alternatives for testing and provide feedback on discussion points
- Provide understanding of next steps for the project and Advisory Committee

## Agenda Review (4:00 - 4:10p)

### Market Conditions Overview (4:10 – 4:30p)

- Staff to present information provided in Draft Alternatives Report. This includes past development trends (2015-2019); COVID Impacts to the market; and anticipated market trends
- **Check-In:** Any needed points of clarification? Does anyone on the Advisory Committee have a different perspective?

### Review Alternatives for Testing (4:30 – 5:15p)

- Staff to introduce alternatives for testing
- Address Housing Need
  - Unit requirement (Confirm range for testing)
  - Income Mix (Confirm AMI levels for testing)
- Context-Based Application
  - Market Sub-Costs
  - Blueprint Denver Contexts
  - Equity Considerations

#### Discussion:

- Discuss expectations for different contexts given sub-market costs/revenues, Blueprint Denver Contexts, and the equity considerations.

## AFFORDABLE HOUSING ZONING INCENTIVE

- Provide Multiple Incentives

**Discussion:** Do these incentives add value? Are there other potential incentives to be explored further?

### Next Steps (5:15 – 5:30p)

- Next Meeting is anticipated for August (Virtual)
  - Objectives: (1) Review the outcomes of the alternatives testing (2) provide guidance on incentive system requirements and applicability.
- Time for public comments/questions

DRAFT