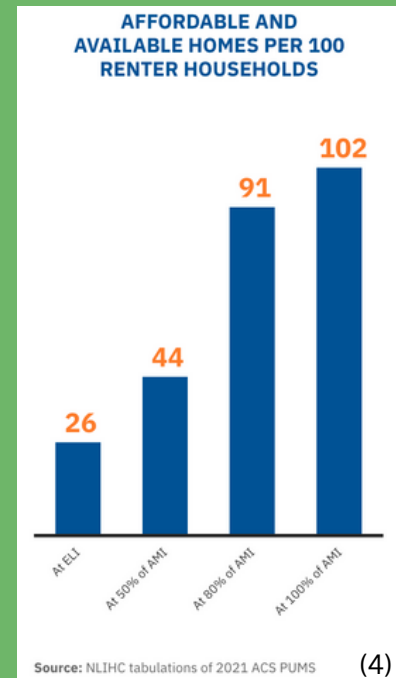


## PROJECT BACKGROUND AND PURPOSE

Colorado is experiencing a housing crisis that disproportionately affects low income earners throughout the state. Boulder County is one of the areas that is at the epicenter of the states housing crisis. The median rental price in Boulder County is 49% higher than the national average (1) and the recently published county-wide area median income (AMI) is \$93,000 for individuals (2). It is estimated that Colorado needs to add an extra 325,000 units to stabilize housing prices (3). Our team, in partnership with SEEDS Collaborative, is addressing this problem by developing a Net Zero Energy (NZE) affordable housing development in Superior Colorado. Superior is greatly in need of affordable housing in the wake of the Marshall Fire, Colorado's most destructive wildfire in its history, which severely reduced the towns housing stock.

Affordable housing developments often face many challenges and barriers that delay or prevent construction. Throughout the project, our team faced many of these challenges, giving us further insights to the obstacles that affordable housing developers face. After reflecting on these challenges, our team has decided to write an Op-Ed to bring further attention to these challenges and articulate why communities across the nation need to increase their support for affordable housing developments.



## METHODS

### Market Analysis of Town of Superior

- Literature Review: current affordable housing development efforts, local government comprehensive plans, and relevant policies within Superior's market boundary
- Quantitative Research: market conditions of Superior that demonstrate the need for an increased and diverse housing supply

### Rezoning Application

- Pre-Application Meeting: meeting with Superior's Planning Commission to present the case to rezone the subject property for higher resident density
- Pre-Application Document: report advocating for rezoning the subject property based on market information

### Op-Ed Piece/Feature Article

- Subject Matter Expert Interviews: housing developers, local government officials, Boulder residents seeking affordable housing, and academics
- Quantitative Research: using research from our Market Analysis and Rezoning Application to inform a piece on Boulder's housing supply
- Publication: anticipating publishing this piece in the Boulder Camera
- Social Media: utilizing social media to post a 5-part series on the challenges of developing affordable housing in Boulder County



Image from World Economic Forum (5)

## OUTCOMES

This project not only advances SEEDS' organizational goal of creating a network of NZE affordable housing throughout Colorado's Front Range, but it also intends to illuminate the immense challenges of developing affordable housing in Boulder County. Our team's work on the Market Analysis and Rezoning Application will aid SEEDS in the development process of our subject property in Superior moving forward into 2024 and 2025, as they are vital deliverables for creating the dense and inclusive housing development that Superior needs.

The purpose of our team's Op-Ed is to tell the story of challenges we and other developers have faced in building housing in Boulder County, educate the public about this pressing and often misunderstood issue, and show the faces of affordable housing by reporting on those attempting to attain it. We hope that the most impactful outcome of our project will be to increase public awareness of this difficult feat in modern development and provide insight into how this housing crisis can be overcome.

## KEY TAKEAWAYS

- There are significant barriers to building affordable housing.
- These barriers will not be overcome by free market economics; impactful and strategic legislation and regulation are vital.
- The environmental, social, and economic consequences of failing to provide adequately inclusive housing are potentially dire.

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