

Town of Mammoth Lakes Housing Program

June 25, 2022

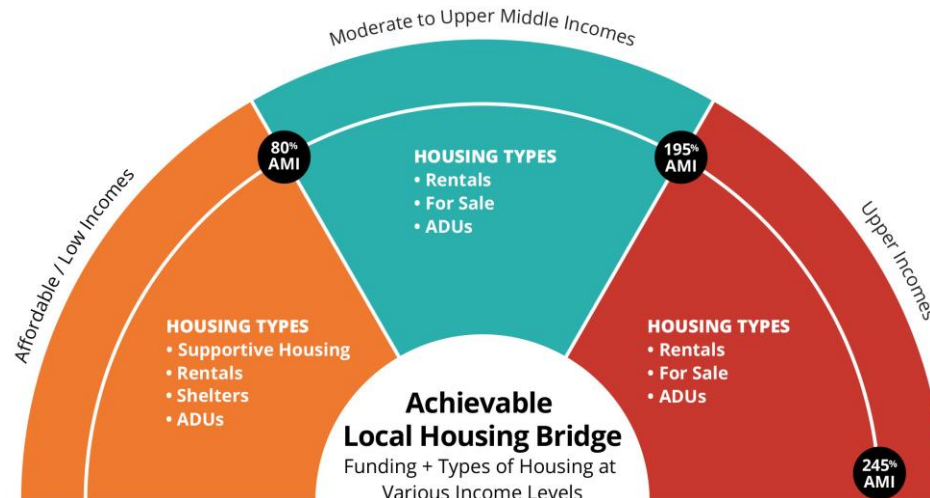


Sandra Moberly, Community & Economic Development Director
smoberly@townofmammothlakes.ca.gov

Nolan Bobroff, Senior Planner / Housing Coordinator
nbobroff@townofmammothlakes.ca.gov

Area Median Income (AMI)

INCOME LIMITS	https://www.townofmammothlakes.ca.gov/DocumentCenter/View/11723							
	Household Size							
	1	2	3	4	5	6	7	8
Extremely-Low (\leq 30% AMI)	\$17,050	\$19,500	\$23,030	\$27,750	\$32,470	\$37,190	\$41,910	\$46,630
Very-Low (31% - 50% AMI)	\$28,450	\$32,500	\$36,550	\$40,600	\$43,850	\$47,100	\$50,350	\$53,600
Low (51% - 80% AMI)	\$45,300	\$51,800	\$58,250	\$64,700	\$69,900	\$75,100	\$80,250	\$85,450
Median (81% - 100% AMI)	\$56,850	\$64,950	\$73,100	\$81,200	\$87,700	\$94,200	\$100,700	\$107,200
Moderate (101% - 120% AMI)	\$68,200	\$77,950	\$87,700	\$97,450	\$105,250	\$113,050	\$120,850	\$128,650
121% - 150% AMI	\$85,250	\$97,450	\$109,600	\$121,800	\$131,550	\$141,300	\$151,050	\$160,800
151% - 200% AMI	\$113,700	\$129,900	\$146,150	\$162,400	\$175,400	\$188,400	\$201,400	\$214,350



The Parcel



PROGRAM New Affordable Housing

Up to 450 affordable housing units

25 Acres

Target Income Level: $\leq 80\%$ AMI

Phase 1

81 rental units under construction (*80 affordable units + 1 manager's unit*)

Studio, 1, 2, and 3-bedroom units

\$50M project (State and Local Funds)

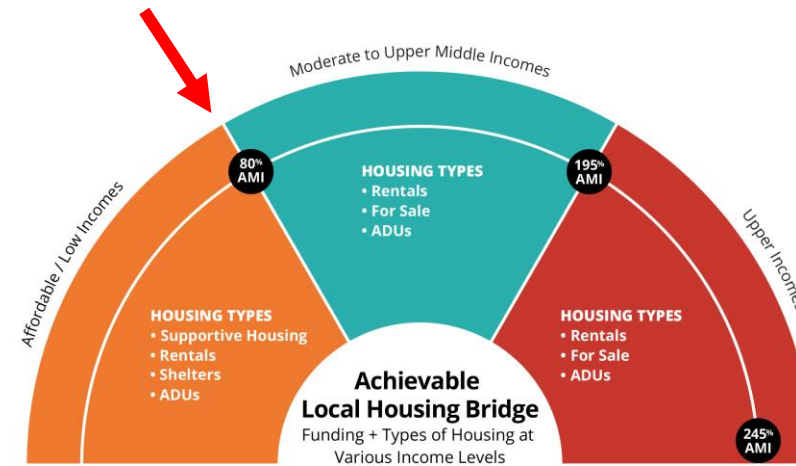
Occupancy Fall 2023

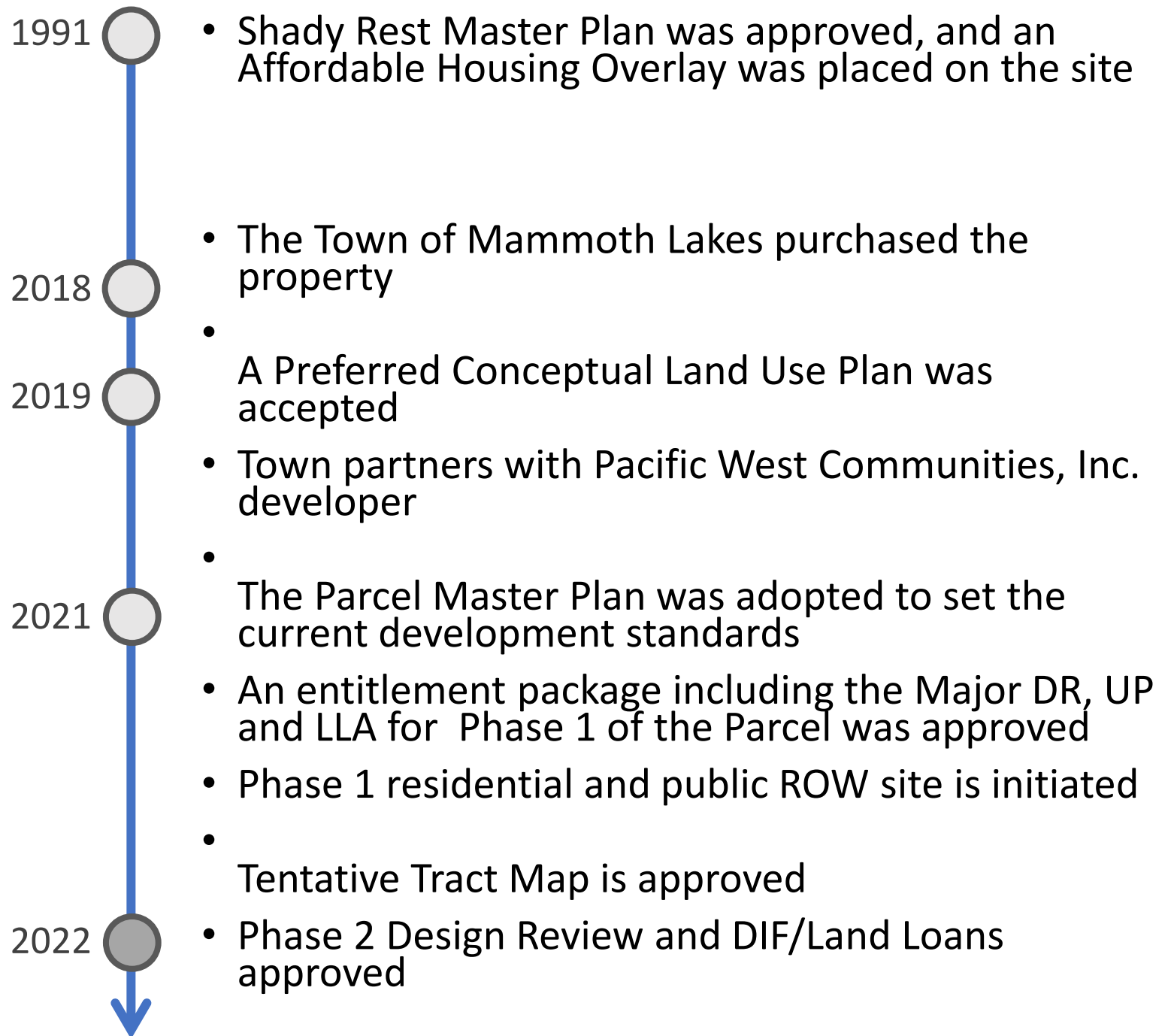
Phase 2

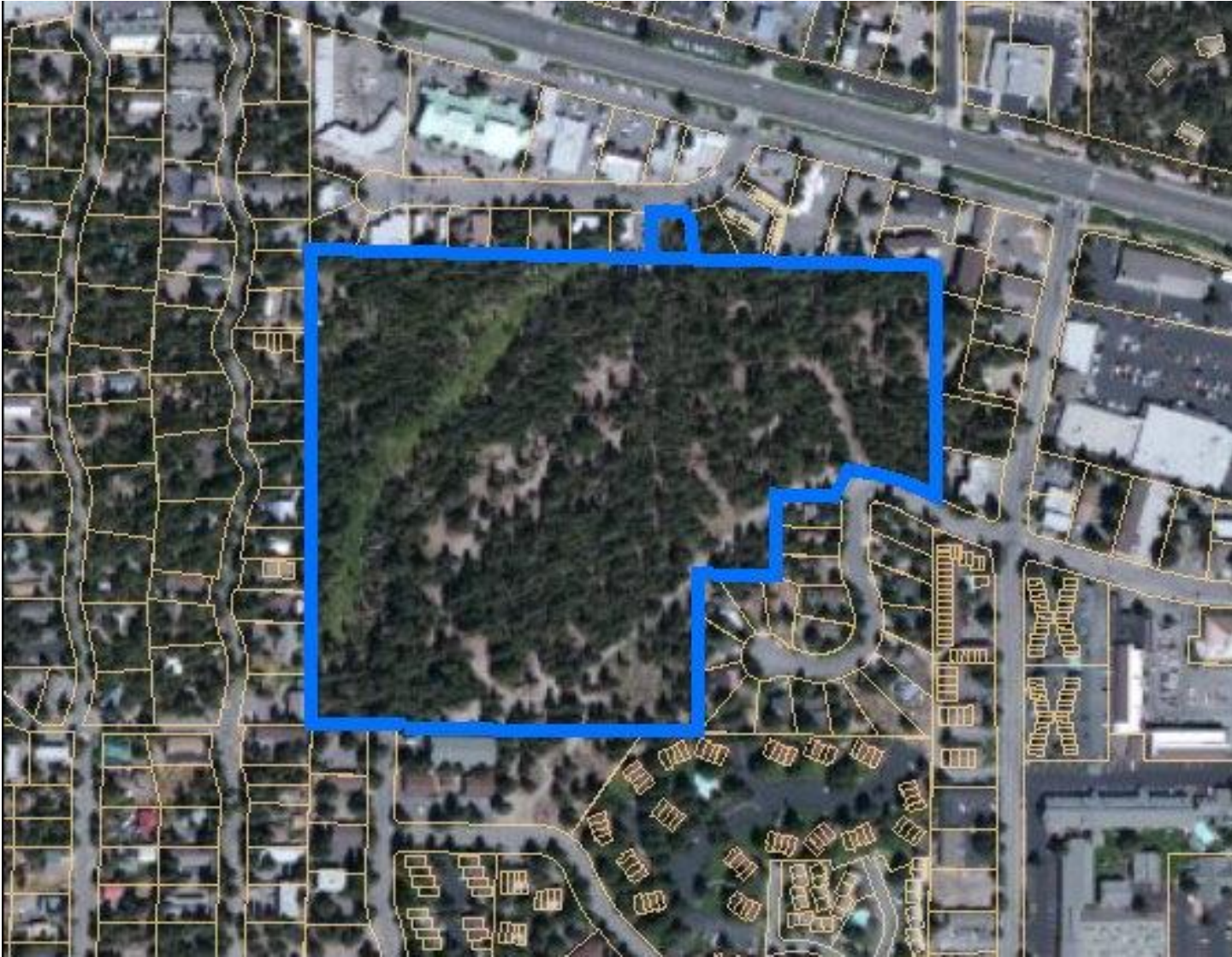
148 rental units (1-2 manager's units)

Studio, 1, 2, and 3-bedroom units

Design Review to Planning & Economic Development Commission – July 13, 2022







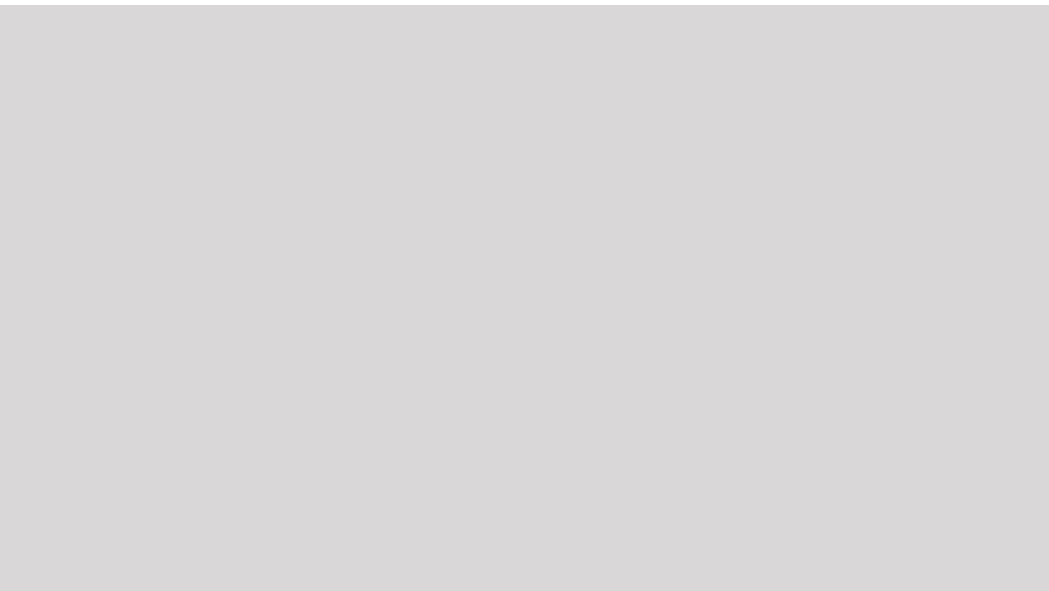
PROJECT SITE

- Parcel Master Plan zoning
- Approximately 22.69 acres
- CEQA has been previously prepared



The Sawyer - Phase 1

- Building Permits approved
- Site preparation, grading and foundations are under construction





“The Kingfisher” Phase 2: Summary

- Phased Approach
- 148 units total,
- 219 parking spaces:
- Central green with passive open space

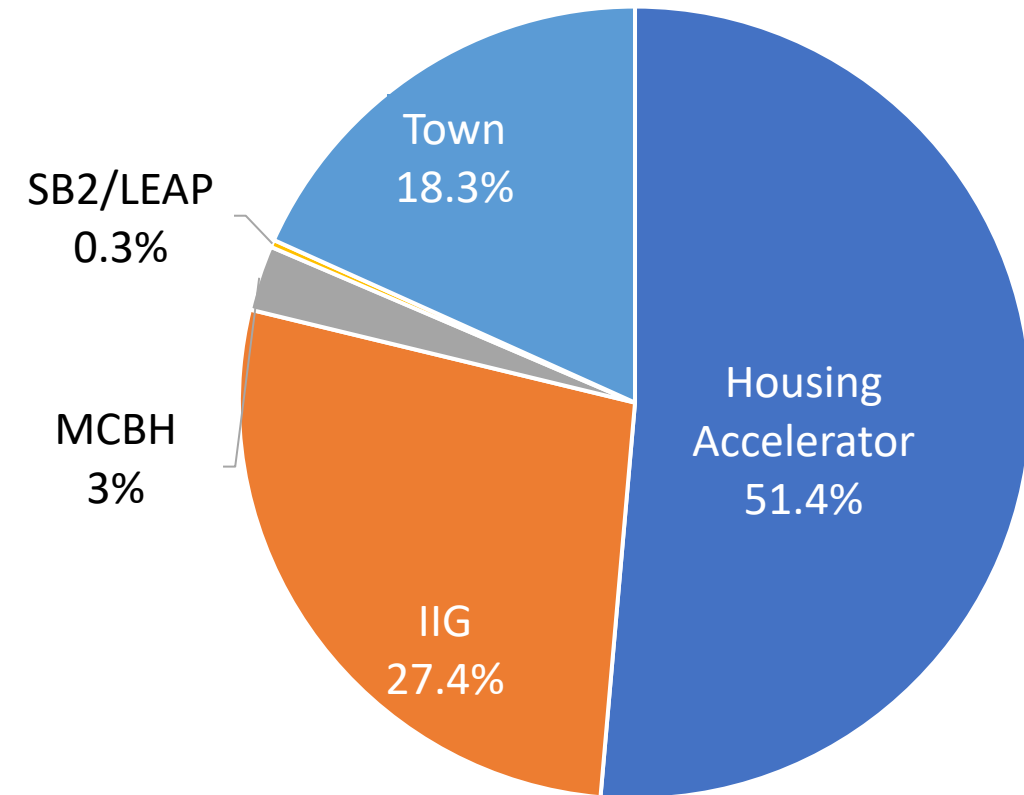


The Parcel



PROGRAM New Affordable Housing

Project Funding



▶ Non-Town Sources

- ▶ \$38.6M – California Housing Accelerator
- ▶ \$20.6M – Infill Infrastructure Grant
- ▶ \$2.3M – Mono County Behavioral Health Grants
- ▶ \$160K – SB2 Grant
- ▶ \$65K – LEAP Grant

▶ Town Sources

- ▶ \$6.5M Land
- ▶ \$315K Conceptual Planning/Entitlements
- ▶ \$943K Land Loan/Deferred DIF (Phase 1)
- ▶ \$250K Childcare TI Funding (Phase 1)
- ▶ \$5.03M Land Loan/Deferred DIF/gap funding (Phase 2)
- ▶ \$700K Future Infrastructure funding



LEVERAGING LOCAL DOLLARS
1:5.5

CEQA Process

- Senate Bill 226 – 2011
- Allowed for streamlined provisions for infill projects
- CEQA Guidelines Section 15183.3
- Requirements:
 - Urban site either previously developed or adjoining qualified urban uses
 - Satisfy performance standards of Appendix M
 - Consistent with general use designation, density, building intensity
- Town General Plan previously analyzed the environmental effects
- [Infill environmental checklist](#) – environmental effects previously and adequately analyzed

Small Site Development

60 Joaquin Road (0.25-acre site)

4-unit Design-Build Project

Ownership units

\$2.4M Bid Award (*Site Acquisition: \$200K*)

Target Income Level: 120%-150% AMI



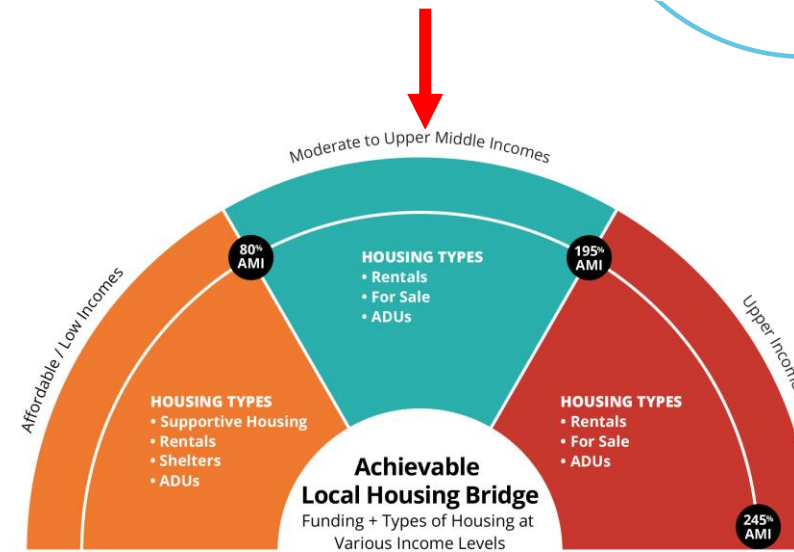
Future Development Sites

Looking for additional sites

PUD development model is replicable and scalable



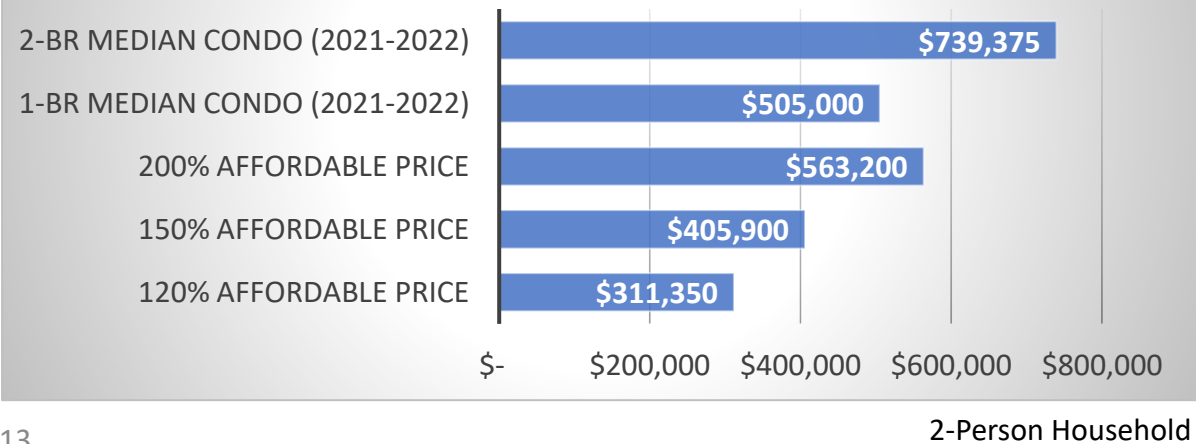
PROGRAM
New Affordable
Housing



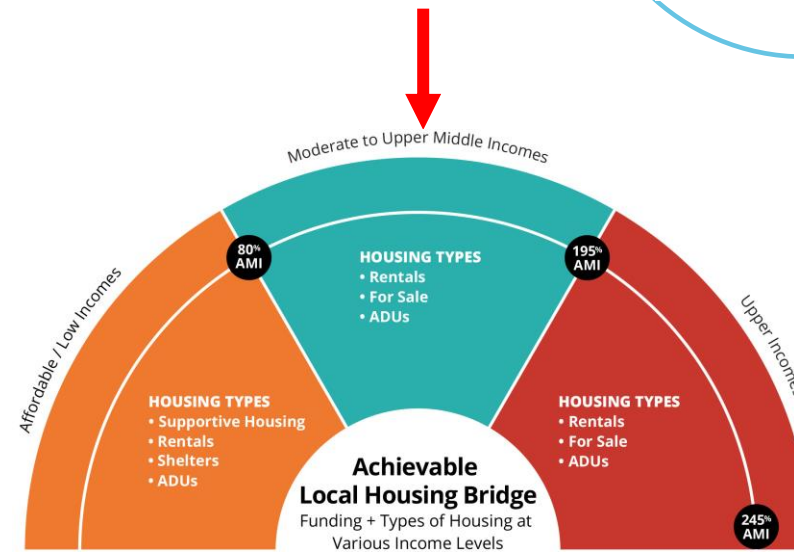
Bridge Program

- Convert Market-Rate Unit → Deed Restricted Affordable Unit
- Partnership w/ MLH
- Target Income Level: 120% AMI
- Town Subsidy of \$100K - \$150K / unit
- Funding: \$1.4M allocated in FY 21/22
- 5 units acquired (Range of Studio – 4-br units)
 - (2) have been sold to eligible households
 - (3) are listed for sale; MLH working w/ households on their wait list to match them with a unit

Affordability Gap 1-BR / 2-BR Condos



PROGRAM
Unlock Existing
Housing



Revolving Loan Fund + Deed Restriction Preservation

- Town maintains \$600K for buy-back of deed-restricted units
- Additional \$300K available from Mono County
- Partnership w/ MLH

Employee Housing Units

- 5 units owned by the Town
 - (2) Studios; (1) 1-br unit; (2) 2-br units
- Interim housing for Town employees and outside agency employees (as needed)

PROGRAM
Unlock Existing
Housing



Partnership Projects

PROGRAM Partnerships



- Access Apartments
(238 Sierra Manor Road)
 - (11) 1-br apartments
 - MLH Project
 - Town Commitment: \$1.5M
 - CDBG Grant (\$3M) [TOML] + HOME Grant (\$3.3M) [MLH]



- Homekey Project (*In Escrow – Closing 8/1*)
 - Convert hotel to residential use (15 affordable units + 1 manager's unit)
 - Funding Sources:
 - State Grant: \$4.7M
 - Town Commitment: \$1M
 - County Commitment: \$550,000
- Chamber of Commerce
 - Tenant / Landlord Matching Program

Housing Grants

PROGRAM Grants

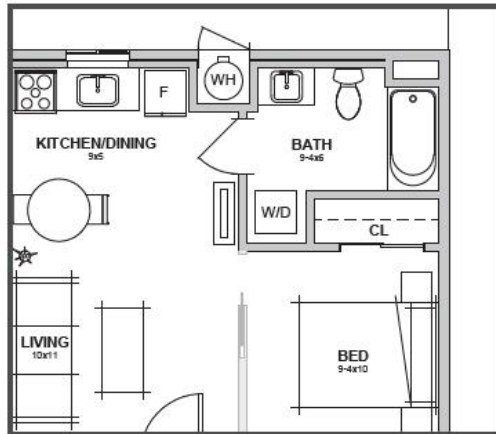
\$70.2M in Recent Grant Awards!

- Parcel
 - \$38.6M Housing Accelerator
 - \$20.6M Infill Infrastructure Grant
- Access Apartments
 - \$3M CDBG (TOML)
 - \$3.3M HOME (MLH)
- Homekey Project
 - \$4.7M (TOML + MLH)



Future Projects

- Future Phases of the Parcel (223 units)
- ADUs (Prescriptive Designs and Incentives)
- Bridge Program (12 units by end of 2022)
- Small-Site Developments (6-12 units)



Questions/Comments?

Field Trip to Mammoth Lakes

Exploring Planning and Environmental Issues in the Eastern Sierra Nevada Mountains

June 25, 2022



**HOUSING
NOW!**