EAGLE MOUNTAIN
PLANNING COMMISSION MEETING

November 22, 2022, 6:30 PM
Eagle Mountain City Council Chambers
1650 East Stagecoach Run, Eagle Mountain, Utah 84005

6:30 P.M. - Eagle Mountain City Planning Commission Policy Session

1. **Pledge of Allegiance**

2. **Declaration of Conflicts of Interest**

3. **Approval of Meeting Minutes**

    3.A November 8, 2022 Planning Commission Minutes
    11.08.22 PC DRAFT Minutes

4. **Status Report**

5. **Action and Advisory Items**

    5.A ACTION ITEM / PUBLIC HEARING - Amendment to Chapter 9 (Moderate Income Housing) of the City's General Plan
    A proposal by the City to amend the Moderate Income Housing element of the City's General Plan in order to fully comply with Utah State Code.
    General Plan Chapter 9 - Moderate Income Housing

6. **Discussion Items**

7. **Next scheduled meeting**

8. **Adjournment**

THE PUBLIC IS INVITED TO PARTICIPATE IN PUBLIC MEETINGS FOR ALL AGENDAS.
In accordance with the Americans with Disabilities Act, Eagle Mountain City will make reasonable accommodation for participation in all Public Meetings and Work Sessions. Please call the City Recorder's Office at least 3 working days prior to the meeting at 801-789-6610. This meeting may be held telephonically to allow a member of the public body to participate. This agenda is subject to change with a minimum 24-hour notice.

EAGLE MOUNTAIN
SPECIAL Planning Commission
MEETING MINUTES

November 8, 2022, 5:30 p.m.
Eagle Mountain City Council Chambers
1650 East Stagecoach Run, Eagle Mountain, Utah 84005

COMMISSION MEMBERS PRESENT: Jason Allen, Jeremy Bergener, Matthew Everett, Christopher Pengra, Erin Wells, and Alternate Commissioner Brent Strong.

ELECTED OFFICIALS PRESENT ELECTRONICALLY: Councilmember Colby Curtis, Liaison to the Planning Commission.

CITY STAFF PRESENT: Steve Mumford, Assistant City Administrator/Community Development Director; David Stroud, Senior Planner; and Steven Lehmitz, Planner.

5:30 P.M. – Eagle Mountain City Planning Commission Work Session

Commissioner Everett called the meeting to order at 5:41 p.m.

1. Discussion Items

    1.A. Planning Commissioner Training

Assistant City Administrator/Community Development Director Steve Mumford presented the training.

6:30 P.M. – Eagle Mountain City Planning Commission Policy Session

Commissioner Everett called the policy session to order at 6:39 p.m.

2. Pledge of Allegiance

Commissioner Everett led the Pledge of Allegiance.

3. Declaration of Conflicts of Interest

None.

4. Approval of Meeting Minutes

    4.A. October 25, 2022 Planning Commission Minutes

MOTION: ***Commissioner Pengra moved to approve the October 25, 2022 minutes. Commissioner Allen seconded the motion.***

Those Voting Yes	*Those Voting No*	*Those Abstaining*	*Those Absent*

☒ ***Jason Allen***	☐ ***Jason Allen***	☐ ***Jason Allen***	☐ ***Jason Allen***
☒ ***Jeremy Bergener***	☐ ***Jeremy Bergener***	☐ ***Jeremy Bergener***	☐ ***Jeremy Bergener***
☒ ***Matthew Everett***	☐ ***Matthew Everett***	☐ ***Matthew Everett***	☐ ***Matthew Everett***
☒ ***Chris Pengra***	☐ ***Chris Pengra***	☐ ***Chris Pengra***	☐ ***Chris Pengra***
☒ ***Erin Wells***	☐ ***Erin Wells***	☐ ***Erin Wells***	☐ ***Erin Wells***

The motion passed with a unanimous vote.

5. Status Report

Mr. Mumford reviewed the items discussed and voted upon during the November 1, 2022 City Council meeting.

6. Action and Advisory Items

6.A. ACTION ITEM: PUBLIC HEARING – Harmony A-14 Site Plan

This item was removed from the agenda at the request of the applicant.

Commissioner Everett opened the public hearing at 6:46 p.m.

MOTION: ***Commissioner Everett moved to continue the item and the public hearing until the December 13, 2022 meeting. Commissioner Allen seconded the motion.***

Those Voting Yes	***Those Voting No***	***Those Abstaining***	***Those Absent***
☒ ***Jason Allen***	☐ ***Jason Allen***	☐ ***Jason Allen***	☐ ***Jason Allen***
☒ ***Jeremy Bergener***	☐ ***Jeremy Bergener***	☐ ***Jeremy Bergener***	☐ ***Jeremy Bergener***
☒ ***Matthew Everett***	☐ ***Matthew Everett***	☐ ***Matthew Everett***	☐ ***Matthew Everett***
☒ ***Chris Pengra***	☐ ***Chris Pengra***	☐ ***Chris Pengra***	☐ ***Chris Pengra***
☒ ***Erin Wells***	☐ ***Erin Wells***	☐ ***Erin Wells***	☐ ***Erin Wells***

The motion passed with a unanimous vote.

6.B. ACTION ITEM: The Village at Porters Crossing Plat 3 (Plat Amendment)

Planner Steven Lehmitz presented the item. The applicant is petitioning to subdivide lot 3 of The Village at Porters Crossing Plat 1 into four individual lots. Lot 3 currently contains four townhome units, and the newly proposed lots will contain one townhome unit each. There will be no additional units created and no increase in density. Staff recommends the Planning Commission motion to recommend approval of the application to the City Council.

Mr. Lehmitz said the applicant owns lot 3 but not the other lots.

Staff confirmed that approval will result in the vacation of lot 3. The purpose for requesting a single lot during the initial approval may have been to sell all four townhome units to a single investor. Division of the lot will allow the townhomes to be owner-occupied. Staff is unaware of other instances in the City with multiple townhome units jointly platted on a single lot. Municipal Code requires Planning Commission review for changes resulting in additional lots regardless of whether the request retains the same unit count. Clarification of the standards has been added to the list of future Municipal Code amendments. Approval will create Plat 3 as an amendment to The Village at Porters Crossing Plat 1.

MOTION: ***Commissioner Pengra moved to recommend approval to the City Council to amend Plat 1 of The Village at Porters Crossing to vacate lot 3 with the amendment that four individual lots be created for each townhome and the creation of Plat 3. Commissioner Wells seconded the motion.***

Those Voting Yes	***Those Voting No***	***Those Abstaining***	***Those Absent***
☒ ***Jason Allen***	☐ ***Jason Allen***	☐ ***Jason Allen***	☐ ***Jason Allen***
☒ ***Jeremy Bergener***	☐ ***Jeremy Bergener***	☐ ***Jeremy Bergener***	☐ ***Jeremy Bergener***
☒ ***Matthew Everett***	☐ ***Matthew Everett***	☐ ***Matthew Everett***	☐ ***Matthew Everett***
☒ ***Chris Pengra***	☐ ***Chris Pengra***	☐ ***Chris Pengra***	☐ ***Chris Pengra***
☒ ***Erin Wells***	☐ ***Erin Wells***	☐ ***Erin Wells***	☐ ***Erin Wells***

The motion passed with a unanimous vote.

7. Discussion Items

8. Next scheduled meeting

The next Planning Commission meeting is scheduled for November 22, 2022.

9. Adjournment

MOTION: ***Commissioner Pengra moved to adjourn at 6:57 p.m. Commissioner Everett seconded the motion.***

Those Voting Yes	***Those Voting No***	***Those Abstaining***	***Those Absent***
☒ ***Jason Allen***	☐ ***Jason Allen***	☐ ***Jason Allen***	☐ ***Jason Allen***
☒ ***Jeremy Bergener***	☐ ***Jeremy Bergener***	☐ ***Jeremy Bergener***	☐ ***Jeremy Bergener***
☒ ***Matthew Everett***	☐ ***Matthew Everett***	☐ ***Matthew Everett***	☐ ***Matthew Everett***
☒ ***Chris Pengra***	☐ ***Chris Pengra***	☐ ***Chris Pengra***	☐ ***Chris Pengra***
☒ ***Erin Wells***	☐ ***Erin Wells***	☐ ***Erin Wells***	☐ ***Erin Wells***

The motion passed with a unanimous vote.

The meeting was adjourned at 6:57 p.m.

Approved by the Planning Commission on November 22, 2022.

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Steve Mumford, AICP
Assistant City Administrator/Community Development Director

	EAGLE MOUNTAIN CITY **PLANNING COMMISSION MEETING** **NOVEMBER 22, 2022**
TITLE:	ACTION ITEM / PUBLIC HEARING - Amendment to Chapter 9 (Moderate Income Housing) of the City's General Plan
ITEM TYPE:	General Plan Amendment
APPLICANT:	City

ACTION ITEM:
Yes

PUBLIC HEARING:
Yes

PREPARED BY:
Steve Mumford, Planning

BACKGROUND:

Utah Code §10-9a-403 requires municipalities to include a moderate income housing element in their General Plan. The element must (A) provide a realistic opportunity to meet the need for additional moderate income housing within the next five years; (B) select three or more moderate income housing strategies described in §10-9a-403(2)(b)(iii) for implementation; and (C) include an implementation plan. Our current Moderate Income Housing Plan is required to be updated through the General Plan Amendment process (public hearing at PC and CC) and updated report submitted to the State prior to January 1, 2023.

In drafting the moderate income housing element, the City shall consider the Legislature's determination that municipalities shall facilitate a reasonable opportunity for a variety of housing, including moderate income housing: (A) to meet the needs of people of various income levels living, working, or desiring to live or work in the community; and (B) to allow people with various incomes to benefit from and fully participate in all aspects of neighborhood and community life. The plan must also include an analysis of how the City will provide a realistic opportunity for the development of moderate income housing within the next five years. Lastly, the plan must include a recommendation to implement three or more of the following moderate income housing strategies from §10-9a-403(2)(b)(iii):

(A) rezone for densities necessary to facilitate the production of moderate income housing;

(B) demonstrate investment in the rehabilitation or expansion of infrastructure that facilitates the construction of moderate income housing;

(C) demonstrate investment in the rehabilitation of existing uninhabitable housing stock into moderate income housing;

(D) identify and utilize general fund subsidies or other sources of revenue to waive construction related fees that are otherwise generally imposed by the municipality for the construction or rehabilitation of moderate income housing;

(E) create or allow for, and reduce regulations related to, internal or detached accessory dwelling units in residential zones;

(F) zone or rezone for higher density or moderate income residential development in commercial or mixed-use zones near major transit investment corridors, commercial centers, or employment centers;

(G) amend land use regulations to allow for higher density or new moderate income residential development in commercial or mixed-use zones near major transit investment corridors;

(H) amend land use regulations to eliminate or reduce parking requirements for residential development where a resident is less likely to rely on the resident's own vehicle, such as residential development near major transit investment corridors or senior living facilities;

(I) amend land use regulations to allow for single room occupancy developments;

(J) implement zoning incentives for moderate income units in new developments;

(K) preserve existing and new moderate income housing and subsidized units by utilizing a landlord incentive program, providing for deed restricted units through a grant program, or, notwithstanding Section 10-9a-535, establishing a housing loss mitigation fund;

(L) reduce, waive, or eliminate impact fees related to moderate income housing;

(M) demonstrate creation of, or participation in, a community land trust program for moderate income housing;

(N) implement a mortgage assistance program for employees of the municipality, an employer that provides contracted services to the municipality, or any other public employer that operates within the municipality;

(O) apply for or partner with an entity that applies for state or federal funds or tax incentives to promote the construction of moderate income housing, an entity that applies for programs offered by the Utah Housing Corporation within that agency's funding capacity, an entity that applies for affordable housing programs administered by the Department of Workforce Services, an entity that applies for affordable housing programs administered by an association of governments established by an interlocal agreement under Title 11, Chapter 13, Interlocal Cooperation Act, an entity that applies for services provided by a public housing authority to preserve and create moderate income housing, or any other entity that applies for programs or services that promote the construction or preservation of moderate income housing;

(P) demonstrate utilization of a moderate income housing set aside from a community reinvestment agency, redevelopment agency, or community development and renewal agency to create or subsidize moderate income housing;

(Q) create a housing and transit reinvestment zone pursuant to Title 63N, Chapter 3, Part 6, Housing and Transit Reinvestment Zone Act;

(R) eliminate impact fees for any accessory dwelling unit that is not an internal accessory dwelling unit as defined in Section 10-9a-530;

(S) create a program to transfer development rights for moderate income housing;

(T) ratify a joint acquisition agreement with another local political subdivision for the purpose of combining resources to acquire property for moderate income housing;

(U) develop a moderate income housing project for residents who are disabled or 55 years old or older;

(V) develop and adopt a station area plan in accordance with Section 10-9a-403.1;

(W) create or allow for, and reduce regulations related to, multifamily residential dwellings compatible in scale and form with detached single-family residential dwellings and located in walkable communities within residential or mixed-use zones; and

(X) demonstrate implementation of any other program or strategy to address the housing needs of residents of the municipality who earn less than 80% of the area median income, including the dedication of a local funding source to moderate income housing or the adoption of a land use ordinance that requires 10% or more of new residential development in a residential zone be dedicated to moderate income housing.

ITEMS FOR CONSIDERATION:

Utah Code §10-9a-408(5)(a) states that "A municipality qualifies for priority consideration under this subsection(5) if the specified municipality's moderate income housing report: (i) complies with subsection (2); and (ii) demonstrates to the division that the specified municipality made plans to implement: (A) five or more moderate income housing strategies..."

The Code also states that the Transportation Commission may give priority consideration to transportation projects located within the boundaries of the specified municipality; and the Governor's Office of Planning and Budget may give priority consideration for awarding financial grants to the specified municipality under the COVID-19 Local Assistance Matching Grant Program.

If we fail to comply with State Code, and include at least 3 strategies and an implementation plan for those strategies, by January 1, 2023, State Code specifies that the Department of Transportation may not program funds from the Transportation Investment Fund to projects located within the boundaries of the specified municipality. In other words, we will be ineligible for transportation funding through the TIP and STIP process (which begins with MAG).

You may recommend to the City Council whichever strategies seem the most appropriate to you for Eagle Mountain City. While we are not pushing for specific strategies, to assist you in being able to make a timely decision and recommendation, here are some possible strategy options for you to consider, amongst the others listed in State Code:

- Continue to allow for, and reduce regulations related to, internal and detached accessory dwelling units in residential zones. (Strategy "E" from the list in State Code)
    - ADUs have been a strategy and practice of the City for a

long time as an alternative to large apartment complexes. Internal ADUs completed along with the initial construction also help families qualify for homeownership. ADUs of any kind provide extra income for homeowners and help them be better prepared to weather the storms of inflation, recessions, and other market changes.
    - Possible implementation:
        - Review City Codes related to ADUs every six months and provide a report to the Planning Commission and City Council to ensure that ADUs continue to be allowed as permitted or special uses within residential zones with very few impediments.
        - Review the building permit process and fees for ADUs and find ways to streamline and reduce fees where possible, both for existing homeowners that are finishing an area for an ADU and for new homes being built with a finished ADU.
- Reduce impact fees related to moderate income housing. (Strategy "L" from the list in State Code)
    - The affordable housing funding that the City will receive in tax increment from large economic development projects, as required by State Code, could be used to offset a reduction in impact fees for new homes that include an ADU. We currently do not charge an impact fee for ADUs being finished in an existing home.
    - Possible implementation:
        - Complete an analysis within the next six months of the potential cost and effectiveness of this strategy.
        - Implement impact fee reductions following the analysis, and approve the reductions in accordance with State Code.
- Demonstrate utilization of moderate income housing set asides from the local redevelopment agency (RDA) to create or subsidize moderate income housing. (Strategy "P" from the list in State Code)
    - As discussed above, the City will be receiving housing funding from the RDA from tax incentives provided to a large economic development project on an annual basis, depending on the terms of the various tax incentive agreements. We are required to utilize these funds for the

benefit of moderate income housing in the City.
        - Possible implementation:
            - Create a plan within the next six months (plan is already in process with the City's consultants, Lewis Young Robertson Burningham) that identifies specific strategies for the best utilization of these funds to benefit moderate-income families and residents.
            - Provide a report to the City Council on an annual basis of the use of the funds and the funds' effectiveness toward achieving moderate income housing goals.
- Do not charge impact fees for any accessory dwelling unit that is not an internal accessory dwelling unit. (Strategy "R" from the list in State Code)
    - We currently do not charge impact fees for detached accessory dwelling units. We would continue this practice.
        - Possible implementation:
            - Review building permit and impact fees charged for detached accessory dwelling units. Modify fees within one year to reduce impediments.
- Create a program to transfer development rights for moderate income housing. (Strategy "S" from the list in State Code)
    - This would be a tall task, but is something that we have looked at as a possibility. It would definitely take some time and work to implement correctly.
        - Possible implementation:
            - Develop an ordinance that allows for the transfer of development rights within one year.
            - Review the ordinance on an annual basis to review its effectiveness and make changes as needed to address deficiencies.
- Allow for single room occupancy developments. (Strategy "I" from the list in State Code)
    - I believe this refers to one-bedroom and studio apartments or residential units. We currently allow for these, and have a development, in fact, that is under construction that will provide for some of these units.

            - Possible implementation:
                - Review Residential Zoning Codes within the next six months and identify any needed changes in order to allow for single room residential units.
- Amend land use regulations to reduce parking requirements for senior living facilities. (Strategy "H" from the list in State Code)
    - We currently have a parking requirement for Residential Care Facilities for Elderly Persons, but not a specific standard for senior housing or senior living. We could consider reducing parking standards for developments that are age-restricted.
        - Possible implementation:
            - Prepare an ordinance that creates a parking standard for senior living developments and approve it within the next six months.

REQUIRED FINDINGS:

Section 12.3 of the General Plan discussed the amendment process. Amendments require public hearings by the Planning Commission and the City Council. As a guide, amendments to the plan should include findings on the following items:

- The proposed amendment is in the public interest.
- The proposed amendment is consistent with the broad intent of the General Plan.
- The potential effects of the proposed amendment have been evaluated and determined not to be detrimental to public health, safety, or welfare.
- The proposed amendment has been processed in accordance with all applicable requirements of the Utah Code.

RECOMMENDATION:

The Planning Commission must make a recommendation to the City Council including the amendments to Chapter 9 of the General Plan (Moderate Income Housing), specifically amending the strategies and adding an implementation plan for each strategy. The current strategies, listed in section 9.4 of the plan, must be amended and at least 3-5 strategies chosen from the list in Utah Code. Some possible strategies and implementation ideas have been included in the "Items for Consideration" section; however, you are welcome to recommend whichever strategies seem most appropriate to you.

ATTACHMENTS:

General Plan Chapter 9 - Moderate Income Housing

Chapter Nine

MODERATE INCOME HOUSING

9.1 WHAT WE KNOW

Utah State Code (Section 10-9a-403) requires municipalities to include a plan for moderate-income housing as part of a general plan. It outlines the responsibility of a City to facilitate a "reasonable opportunity" for those households with moderate-income to live within the City. Moderate-income housing is defined by HUD as "housing occupied or reserved for occupancy by households with a gross household income equal to or less than 80 percent of the median gross income for households of the same size in the county in which the City is located." This study uses Area Median Income (AMI) in the Provo-Orem, UT Metropolitan Statistical Area[1]

1 The Provo-Orem, UT MSA includes Utah and Juab Counties grouped together. HUD calculates the regional area AMI at this geographic level and not at an individual county level for Utah County.

Household Size	30%	50%	80% of AMI
1 person	$356	$593	$948
2 person	$406	$676	$1,083
3 person	$504	$761	$1,218
4 person	**$608**	**$845**	**$1,353**
5 person	$711	$914	$1,461
6 person	$815	$981	$1,570
7 person	$918	$1,049	$1,678
8 person	$1,022	$1,116	$1,786

Source: HUD

Monthly Housing Allowance by Household Size and AMI Thresholds

(MSA) as determined by the U.S. Department of Housing and Urban Development (HUD) and average household size to determine moderate income thresholds for an average household.

AREA MEDIAN INCOME LEVELS

According to HUD, the AMI for 2016 in the MSA is $67,625. Utah County has an average household size of 3.62; therefore, a household of four persons is used as the average family size, putting the moderate-income threshold at $54,100.

HUD considers an affordable monthly housing payment for either a mortgage or rent to be no greater than 30 percent of gross monthly income. This 30 percent should include utilities and other housing costs such as mortgage and hazard insurance.

The table below shows affordable monthly allowances at different levels of income. These amounts represent total housing costs affordable at 30 percent of gross income. Utah Code does not stipulate whether those of moderate income must be able to purchase a home, so the allowance considers affordability for either a mortgage or rental rate. A family choosing housing would need to factor utilities and other fees for a given housing unit within this affordable range. For example, a household of four at the 80 percent AMI threshold has a monthly housing allowance of $1,353. If utilities are $250[2], the family can afford a rent or mortgage payment of $1,029 per month, including taxes and interest if applicable.

Translating this moderate-income affordability level to home values, a family of four at 80 percent of AMI can afford a home in Eagle Mountain up to $196,133. This assumes utility payments at $250 per month, current City property tax rates, insurances, a four percent interest rate, 30 year mortgage term and a 10 percent down payment. The table below shows the home price ranges affordable to household income categories at various interest rates. The bottom table on the page shows the ranges specific to targeted low- and moderate-income households. Note the significant difference the interest rate

2 Utilities include water, sewer, storm drain, gas, electric, and garbage. This is an estimated amount for a typical resident.

Household Income Range	Home Price Range					
	4% Mortgage		5% Mortgage		6% Mortgage	
	Low	High	Low	High	Low	High
$10,000 to $14,999	$0	$10,301	$0	$9,161	$0	$8,203
$15,000 to $24,999	$10,301	$57,827	$9,161	$51,428	$8,203	$46,047
$25,000 to $34,999	$57,827	$105,353	$51,428	$93,695	$46,047	$83,892
$35,000 to $49,999	$105,353	$176,643	$93,695	$157,095	$83,892	$140,659
$50,000 to $74,999	$176,643	$295,458	$157,095	$262,762	$140,659	$235,270
$75,000 to $99,999	$295,458	$414,273	$262,762	$368,429	$235,270	$329,881
$100,000 to $149,999	$414,273	$651,904	$368,429	$579,763	$329,881	$519,104
$150,000 to $199,999	$651,904	$889,535	$579,763	$791,096	$519,104	$708,327
$200,000 or more	$889,535		$791,096		$708,327	

Source: ZPFI

Affordable Home Price Ranges by Income Category and Mortgage Interest Rate

Household Income Range			Home Price Range					
			4% Mortgage		5% Mortgage		6% Mortgage	
	Income Range - Low	Income Range - High	Low	High	Low	High	Low	High
< 30% of AMI	$0	$24,300	$0	$54,505	$0	$48,473	$0	$43,402
30% to 50% of AMI	$24,300	$33,800	$54,505	$99,655	$48,473	$88,627	$43,402	$79,354
50% to 80% of AMI	$33,800	$54,100	$99,655	$196,133	$88,627	$174,428	$79,354	$156,179

Source: ZBPI

Affordable Price Ranges by Targeted Group and Interest Rate can make. While current rates are currently at historic lows under four percent, making housing much more affordable, affordability in the City will be more difficult to maintain if interest rates rise in the future.

PRICING AND AFFORDABILITY

Table 9.4 below shows the distribution of units by home value, as assessed and maintained by the Utah County Assessor's office. The median value is $216,050 of these assessed values. This median value is above the affordable threshold of $196,133. Approximately 36.3 percent (2,709 units) are within this affordability target or below.

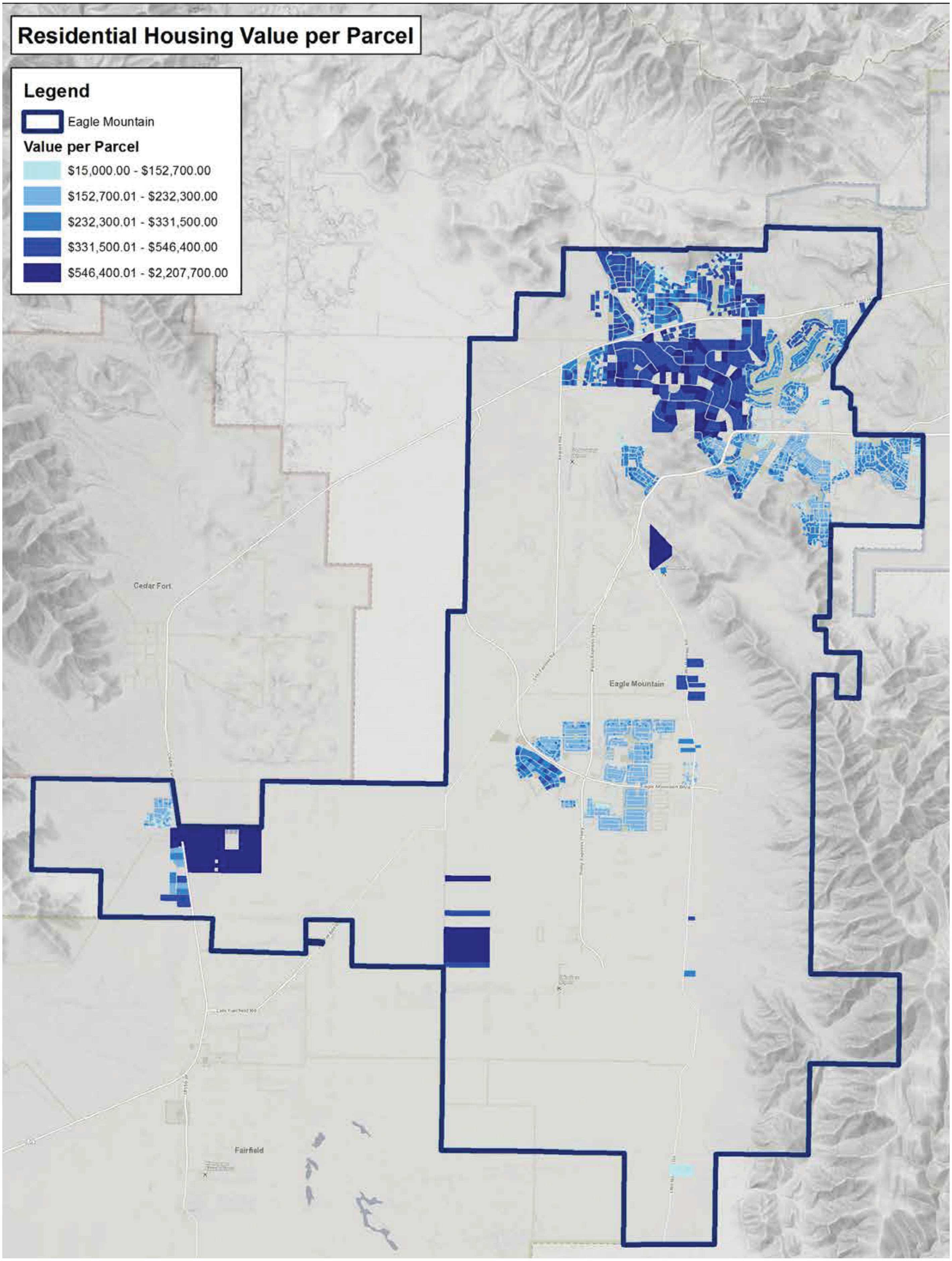
Generally, housing units on larger parcels are more expensive. This is partially due to higher land costs, but is also often due to the larger homes generally associated with a larger lot. While these properties are valuable and provide high property tax revenue per parcel, value is more densely concentrated on smaller lots. Higher property tax revenues are available per acre in more dense housing. The maps on the following two pages show the biggest lots on the north side of the City, while among the highest value per unit, have much lower value per acre.

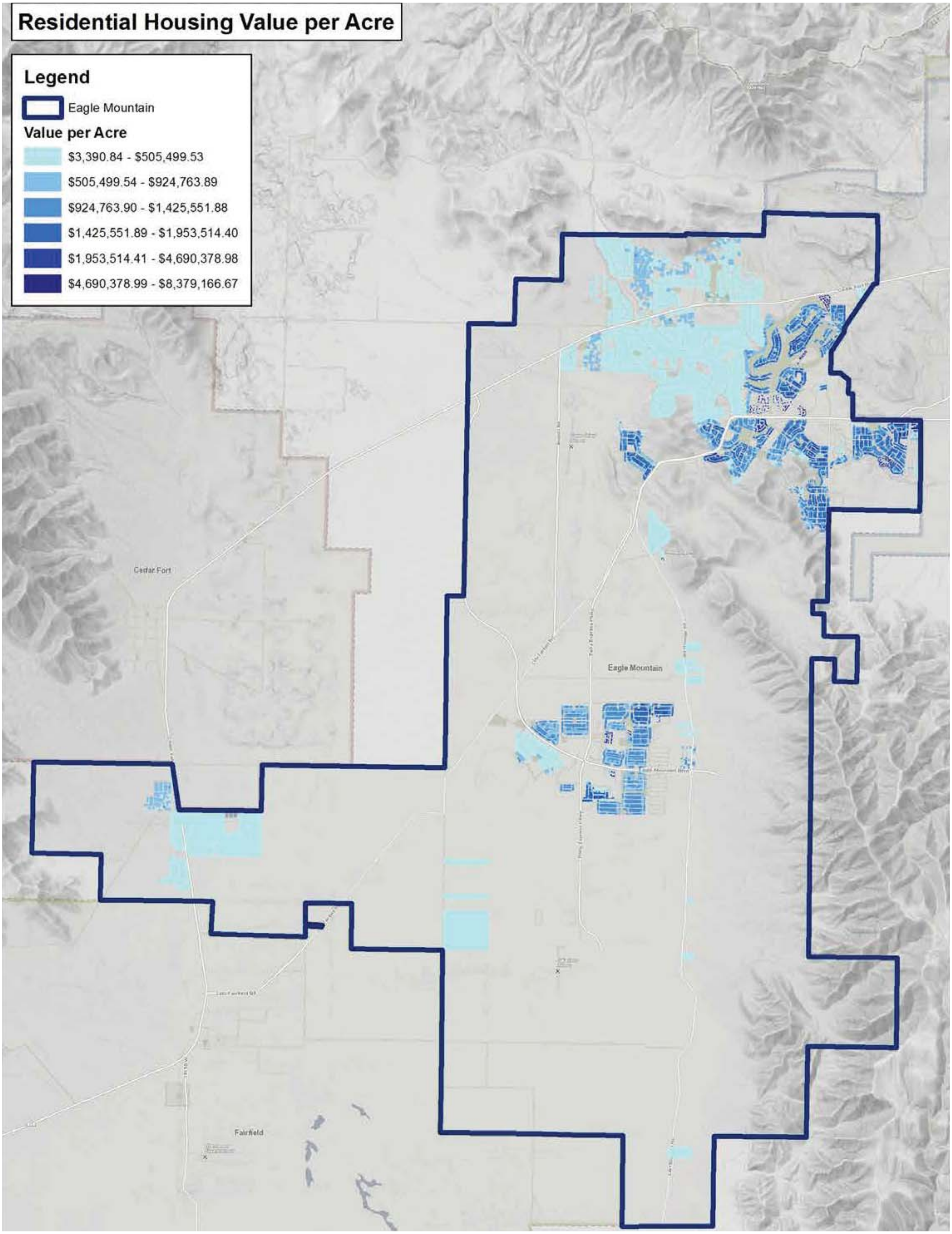
Approximately half of rental units in Eagle Mountain are affordable, but rental units are limited, which impacts affordability and impedes housing choices. Eagle Mountain has no apartment complexes within the City and the housing unit ownership rate is a very high 86 percent. Rental units are important options for households that do not have down payment savings, would have trouble with loan approval, or simply for those not wishing to make a large commitment on purchasing a home. The only rental units available are individually-owned units that are privately rented – approximately 1,046 units. The ACS estimates these rents to start in the $800 range, but the majority of rentals have a gross rent above $1,250 per month and the median gross rent is $1,367, only slightly higher than the monthly housing allowance $1,353 for a household at 80 percent of AMI and indicated that about half of units (approximately 523 units) are available under this allowance.

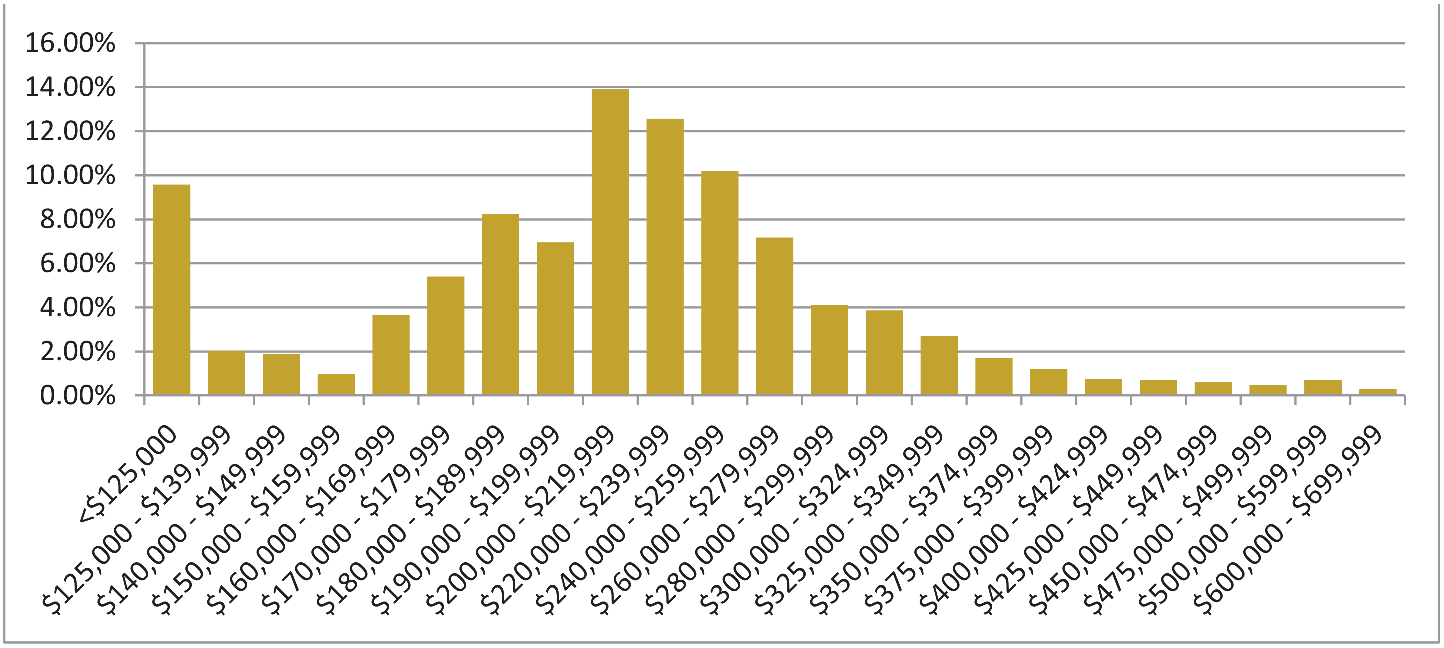
Home Value	# of Units	% of Total	Cumulative % of Total
<$125,000	715	9.58%	9.58%
$125,000 - $139,999	151	2.02%	11.60%
$140,000 - $149,999	141	1.89%	13.49%
$150,000 - $159,999	73	0.98%	14.47%
$160,000 - $169,999	272	3.64%	18.12%
$170,000 - $179,999	403	5.40%	23.52%
$180,000 - $189,999	615	8.24%	31.76%
$190,000 - $199,999	519	6.95%	38.71%
$200,000 - $219,999	1,038	13.91%	52.62%
$220,000 - $239,999	938	12.57%	65.19%
$240,000 - $259,999	761	10.20%	75.39%
$260,000 - $279,999	535	7.17%	82.55%
$280,000 - $299,999	307	4.11%	86.67%
$300,000 - $324,999	289	3.87%	90.54%
$325,000 - $349,999	203	2.72%	93.26%
$350,000 - $374,999	128	1.72%	94.98%
$375,000 - $399,999	90	1.21%	96.18%
$400,000 - $424,999	55	0.74%	96.92%
$425,000 - $449,999	53	0.71%	97.63%
$450,000 - $474,999	46	0.62%	98.24%
$475,000 - $499,999	36	0.48%	98.73%
$500,000 - $599,999	53	0.71%	99.44%
$600,000 - $699,999	23	0.31%	99.75%
$700,000+	19	0.25%	100.00%

Source: Utah County Parcel Database

Non-Rental Residential Unit Values

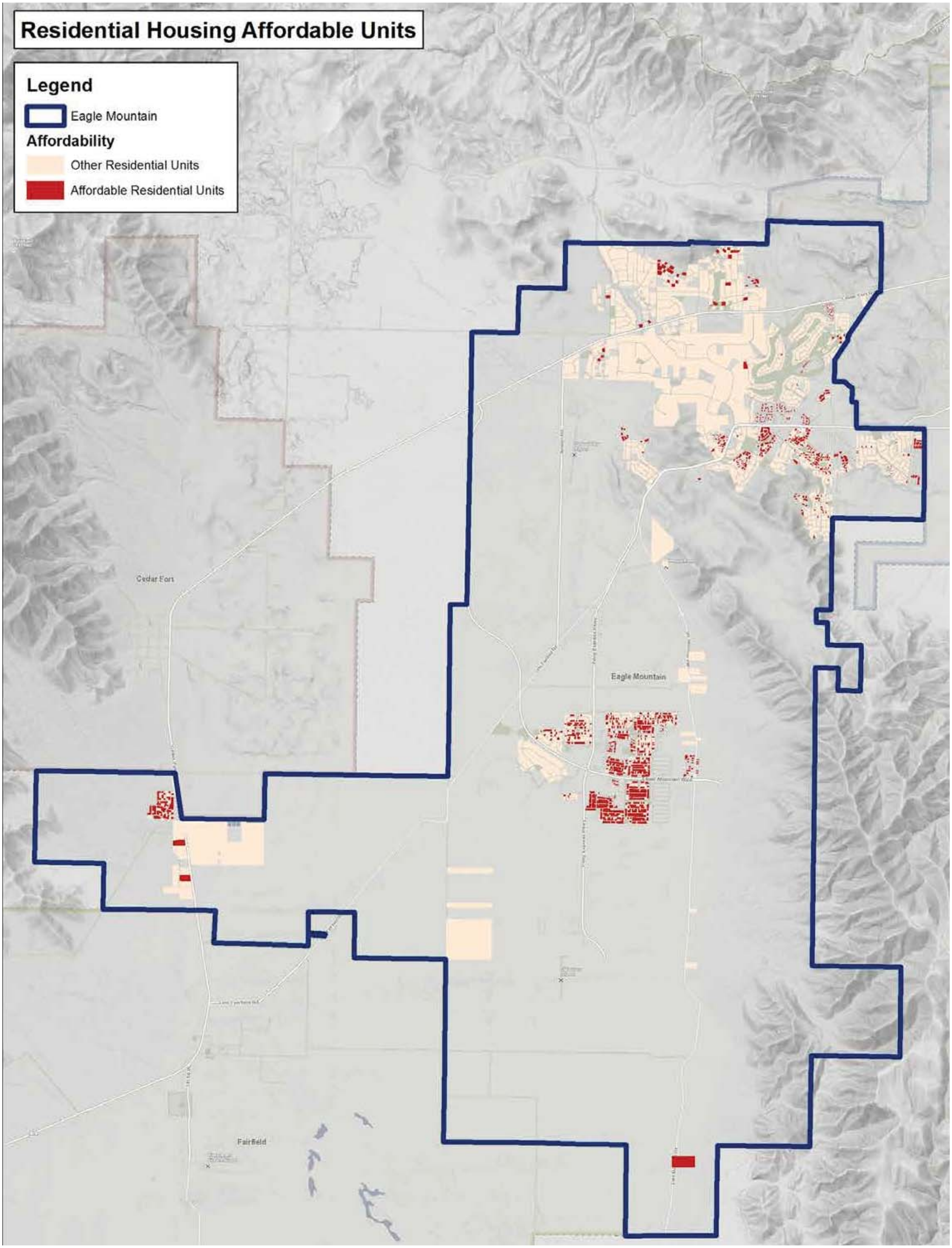

Residential Housing Value per Parcel
Legend
Eagle Mountain
Value per Parcel
$15,000.00 - $152,700.00
$152,700.01 - $232,300.00
$232,300.01 - $331,500.00
$331,500.01 - $546,400.00
$546,400.01 - $2,207,700.00
Cedar Fort
Eagle Mountain
Fairfield


Residential Housing Value per Acre
Legend
Eagle Mountain
Value per Acre
$3,390.84 - $505,499.53
$505,499.54 - $924,763.89
$924,763.90 - $1,425,551.88
$1,425,551.89 - $1,953,514.40
$1,953,514.41 - $4,690,378.98
$4,690,378.99 - $8,379,166.67
Cedar Fort
Eagle Mountain
Fairfield



Percent of Housing Units by Market Value

Currently, there is a very reasonable opportunity for moderate-income households to live in the City and the housing supply exceeds current demands. Approximately 27 percent of the households are considered low- or moderate-income. The estimated average market value of units in the City is a very affordable $83 per square foot. Based on market property values and the costs of ownership, the estimated number of units that can be classified as affordable is 2,709, over one-third of housing units. Many of these units are individually rented, also at affordable rates. The units that are affordable are also high-quality and often newly constructed. Additionally, Eagle Mountain still qualifies for USDA rural home loans, which affects affordability.


Residential Housing Affordable Units
Legend
Eagle Mountain
Affordability
Other Residential Units
Affordable Residential Units
Cedar Fort
Eagle Mountain
Fairfield

9.2 HOW DOES THIS HELP US PLAN FOR THE FUTURE

MATCHING MARKET WITH DEMOGRAPHICS

Outside of moderate-income affordability, it is notable how current housing availability matches income levels of Eagle Mountain residents. This analysis again assumes a four percent mortgage rate, 10 percent down payment, 30 percent of gross income, $250 in utilities per month, and other factors like taxes and insurance. The table below shows the home price range that is affordable for a given household income level and indicates the percentage of households and units in each of those range categories.

The percentages at the upper end of the Household Income range indicate some wiggle room for increased growth in luxury housing, as there are few units in the affordable home price range that correspond with the upper end of the household income range. However, the excess of high income households compared to home values is more likely an indication of the low average price per square foot in the area, noted earlier as a very affordable $83 per square foot.

Comparing these numbers across rows shows that the large segment of the population making above $75,000 per year has limited housing stock that reaches into their full buying potential. However, this isn't necessarily an indication that there are no luxury homes in Eagle Mountain, but that high-income households are possibly able to find quality housing at a good price in the City, especially as home values continue to recover from the recession. Also, the large household sizes in Eagle Mountain serve to reduce per capita incomes and provide families with less discretionary income to spend on larger homes.

For low income households in the $25,000 to $35,000 range, there are fewer housing units in the matching affordability range. While there are many affordable units in the City, this is an at-risk population being underserved.

Average sale prices in Eagle Mountain of single-family homes confirm a strong upward trend in home values. As values increase and the trend of building single-family home developments continues, it will be important to monitor that affordability keeps pace with population growth. An increase in values will lead to a lower percentage of affordable units, while the percentage of low- to moderate-income households is more likely to remain stable.

Household Income Range	% of HH in Income Range	Affordable Home Price Range	Affordable SFR Units
$10,000 to $14,999	2.2%	$0 to $10,301	9.58%
$15,000 to $24,999	2.8%	$10,301 to $57,827	2.0%
$25,000 to $34,999	4.0%	$57,827 to $105,353	1.4%
$35,000 to $49,999	18.2%	$105,353 to $176,643	17.9%
$50,000 to $74,999	29.4%	$176,643 to $295,458	64.6%
$75,000 to $99,999	18.4%	$295,458 to $414,273	10.7%
$100,000 to $149,999	16.4%	$414,273 to $651,904	3.1%
$150,000 to $199,999	3.2%	$651,904 to $889,535	0.3%
$200,000 or more	2.6%	>$889,535	0.0%

Household Income and Home Price Distribution

City	2012 Value	2013 Value	2014 Value	2015 Value	2016 Value	% Change 2012 to 2016
Eagle Mountain	$179,900	$198,000	$212,950	$243,900	$257,500	43.1%
Lehi	$219,900	$246,794	$257,000	$294,000	$310,201	41.1%
Saratoga Springs	$225,000	$249,700	$284,512	$299,000	$332,000	47.6%

Historic Sales Prices for Eagle Mountain and Nearby Cities

9.3 GOAL & OBJECTIVES

The following overall goal, four objectives, and five action strategies capture Eagle Mountain's approach for addressing the issues and opportunities related to the City's Moderate Income Housing. The objectives represent what Eagle Mountain would like to achieve.

OVERALL GOAL FOR THE CHAPTER

Overall Moderate Income Housing Goal: Ensure Eagle Mountain maintains reasonable affordability and provides housing diversity during times of rapid population growth and varying development trends.

PLAN OBJECTIVES – WHAT DO WE WANT TO ACHIEVE?

OBJECTIVE 1: Ensure affordable housing grows proportionally with normal development. While affordability is not currently a major concern, the lack of rental units may present a housing impediment to consumer choice.

OBJECTIVE 2: Support affordable housing options that address the needs of low to moderate income households and individuals and offer options for a range of demographics and lifestyles.

OBJECTIVE 3: Provide the opportunity for affordable home ownership by offering a range of housing types, including attached dwellings, for purchase.

OBJECTIVE 4: Provide desirable affordable housing options that integrate well into surrounding neighborhood contexts.

9.4 ACTION PLAN – HOW DO WE MAKE IT HAPPEN?

The strategies in the Action Plan section are action items for achieving the overall goal and detailed objectives. Many action strategies will work to achieve more than one, individual objective.

STRATEGY 1: Carefully monitor affordability in the City during rapid growth spurts to ensure affordable housing needs are anticipated.

STRATEGY 2: Designate areas in the future land use framework where multi-family development will be permitted. Support a range of multi-family housing types including townhomes, row-homes, and duplexes, which appeal to a variety of population demographics, including younger and older individuals.

STRATEGY 3: Streamline development processes to allow a range of development types to occur in order to provide a diversity of housing options as the city grows.

STRATEGY 4: Introduce and integrate rental units into neighborhoods by allowing for multi-family or town home mixed-use development to function as buffers between commercial and single-family residential areas.

STRATEGY 5: Continue to support the integration of small lot sizes into developments to offer a mix of housing within the same neighborhood.

STRATEGY 6: Allow for accessory dwelling units, including detached units, to be integrated into residential neighborhoods.