

Riverton City Moderate Income Housing Plan



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Contents

Housing Market Overview 2

Summary of Findings..... 3

Demographics Overview 4

 Population and Households Growth..... 4

 Age and Household Size..... 5

 Income 7

 Employment..... 8

Current Housing Supply 9

 Housing Conditions 12

Housing Affordability 12

 Area Median Income Levels..... 13

Housing Unit Pricing and Affordability..... 15

 Market Value Properties – SFR, Condo and Duplex..... 15

 Rental Properties – Multi-Family Complexes..... 18

 Combined Supply and Demand..... 18

 Affordable Housing – Salt Lake County Comparison 19

Projected Housing Needs..... 19

Financial Resources..... 20

 Local, Non-Profit, and Private Sources 20

 State Sources..... 21

 Federal Sources..... 22

 Other Sources Available to Individuals and Households 23

Goals, Policies & Strategies..... 23

Goals and Strategies 24

Housing Market Overview

Housing growth and affordability has been capturing headlines across the country. The demand for new housing units is especially strong in Utah where the population is projected to double in the next 25-30 years. The State's economy is strong, having added nearly 375,000 new jobs in the past 10 years. In comparison, Wyoming has grown by 7,800 jobs, while Idaho has added 140,000 new jobs.¹ Salt Lake County is projected to grow by 6,079 new households per year, placing a significant demand on housing stock.

Further, Utah's households are unique. The State has the lowest median age in the nation and the highest median household size which influences the type of housing product that is needed in the State. While incomes in Utah are the second-fastest growing in the nation, Utah's inflation rate is high at 3.1 percent.² Nationally, the average is only 1.7 percent.³

Transportation costs are a critical factor when evaluating housing affordability. In Salt Lake County, annual transportation costs are \$13,999, representing 23.0 percent of average incomes.⁴ Costs are probably slightly higher in Riverton where the daily average commute time is slightly higher than the County average.⁵

But, while housing affordability is a concern in Utah, home prices along the Wasatch Front are still substantially more affordable than in other economic centers in the West. The table below shows the ratio of average home prices to average household incomes.⁶ Riverton has a ratio of 3.69. This means that the average home price in the County is 3.69 times the average wage, such as a home price of \$369,000 and a wage of \$100,000, or a home price of \$250,000 and an average wage of \$67,750.

Table: 1 Comparative Housing Affordability Index

Area	2000	2010	Current
Riverton			3.69
Salt Lake County	3.26	3.31	4.03
Davis County	2.65	2.92	3.40
Weber County			2.76
Tooele County	2.22	2.45	2.74
Wasatch Front MCD			3.26
State of Utah	2.99	3.13	3.83
Portland, OR			5.12
Phoenix, AZ			5.44
Denver, CO			5.84
Las Vegas, NV			5.13
San Francisco, CA			18.12

¹ Zions Bank, *Economic Insights*

² Zions Bank Wasatch Front Consumer Price Index

³ U.S. Bureau of Labor Statistics

⁴ Center for Neighborhood Technology (CNT.org)

⁵ ACS 2013-2017, 5-Year Estimates

⁶ CityData; National Association of Realtors

Riverton is experiencing Utah’s housing crunch. Long-term planning is both a challenging and vital task to ensure that growth is beneficial to residents and businesses. Facilitating proper housing development that is safe, efficient and diverse in type and affordability can improve the City’s economic performance, promote a feeling of community, and enhance quality of life. The type of residential development that occurs will be influenced by government regulations and policies, zoning, existing land uses, and market forces. This study addresses these issues in an effort to provide an attainable variety of housing stock that best meets the needs of current and potential residents.

Summary of Findings

Riverton has experienced a dramatic rise in housing prices and population in recent years, much like the rest of the Wasatch Front. The City has a projected need for more moderate-income housing over the next five years and has a shortage for the current City demographics. The biggest gap in demographics is young adults – often those looking for starter-homes.

Most of the City’s affordable units are in the higher threshold of affordability (80% of AMI) meaning that those citizens in the lower- to mid-level thresholds (30% and 50% of AMI) may not have the adequate housing opportunities in the City.

The analysis uses the following steps to evaluate housing affordability in the City:

- Identifies the number of households in Salt Lake County that fall within the following income categories:
 - 30% of AMI
 - 50% of AMI
 - 80% of AMI
- Calculates Riverton’s fair share of housing units needed (“demand”) to serve these income categories based on the ratio of the City’s households to the rest of the County⁷
- Researches the number of housing units (“supply”) in the City that are affordable (based on HUD guidelines) for each income category
- Calculates the surplus (shortage) of units in Riverton for each income category

Based on these steps, the analysis concludes that the City could use over 1,975 additional affordable units, mainly to serve households with incomes less than 50 percent of AMI.

Table 2: Affordable Housing Needs

	30% of AMI	30% to 50% of AMI	50% to 80% of AMI	Total
Income Level	\$24,810	\$41,350	\$66,150	
Housing Price	59,098	142,407	262,737	
Countywide HH's in Income Category	52,377	38,427	32,265	
% of All HHs Countywide	14.43%	10.58%	8.89%	
Riverton Units Needed Based on Fair Share of County	1,620	1,189	998	3,807

⁷ Calculation Example – The 2013-2017 ACS estimates that there are 363,058 households in Salt Lake County. 52,377 of those households, or 14.43 percent, are below the 30 percent AMI threshold. Therefore, the Riverton fair share calculation is the ACS’s estimated total number of Riverton households multiplied by that same percentage: (11,230 * .1443 = 1,620)

	30% of AMI	30% to 50% of AMI	50% to 80% of AMI	Total
Total Affordable Units in Riverton	1	116	1,714	1,831
Additional Units Needed to Meet Fair Share of County	1,619	1,073	(716)	1,976
Riverton Actual HH's in Income Category	566	1,030	1,677	3,273
Difference Between County Proportion and Riverton Actual HH's	1,054	159	(679)	534

Source: U.S. Census Bureau ACS 2013-2017 5-Year Estimate

As the City grows, it is anticipated that demand for affordable housing will increase proportionate to population growth. The City will need to continue to consider this growth when planning housing supply in the next five years.

The City has proactively identified several strategies to diversify the existing housing stock in the City and serve the needs of all age and income groups. Some of these strategies include rezoning initiatives, reduced requirements for the use of accessory dwelling units and encouragement of more housing product types.

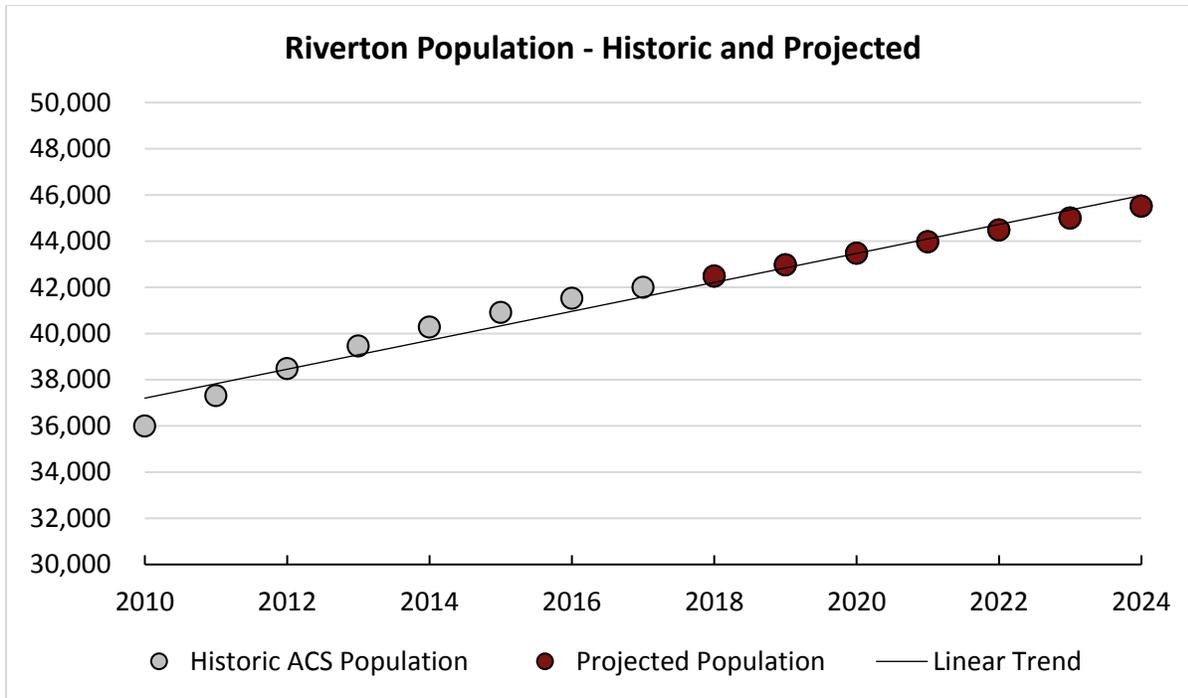
Demographics Overview

Demographic characteristics greatly influence housing demands within an area. Population growth, age, income and other characteristics of a city's population determine what types of housing are desired. A variety of housing options is also important to ensure that the needs are met in all stages of the lifecycle. This section evaluates these factors in Riverton in order to inform the analysis of the demand for units now and in the future.

Population and Households Growth

The City's population was 38,753 in 2010 according to the United States 2010 Census. However, the Census Bureau estimates the 2017 population at 41,997 – an 8.4 percent increase in just 7 years. This population makes up 11,212 households living within the City in 2017. Utah has had remarkable population growth Statewide and the State's population growth over the same time period was even higher at 11.7 percent.

Population is projected to reach 45,513 residents (12,041 households) by 2024. Population growth in the City has been largely linear since 2000 and the projection is based on the expectation of this trend continuing. The graph on the next page shows this projection based on historical Census data.



Source: U.S. Census Bureau ACS 2013-2017 5-Year Estimate

Household sizes have also been increasing marginally. From 2010 to 2017 the average household size went from 3.70 to 3.74, a difference of 0.04 persons per household.⁸ The national trend is a decrease in household size and the City’s growth over the past seven years has been minor; therefore, this study will assume that household sizes will hold constant through 2024. The projected population divided by the projected household size produces a projected number of households, informing the number of housing units needed (discussed in “Projected Housing Needs”). This estimated number of households (11,491) will be used as the current number of households in comparison to current housing supply.

Table: 3 Projected Population and Households

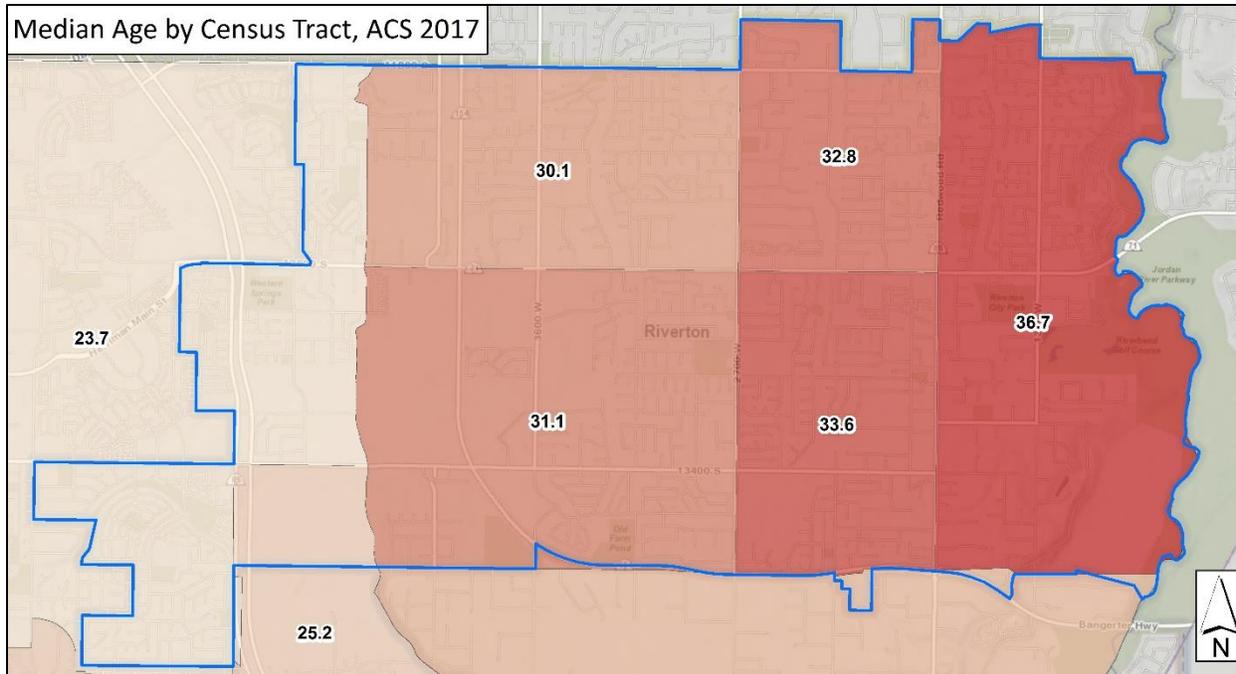
Year	Projected Population	Projected Household Size	Projected Households
2019	42,973	3.74	11,491
2020	43,469	3.74	11,624
2021	43,971	3.74	11,758
2022	44,479	3.74	11,894
2023	44,993	3.74	12,031
2024	45,513	3.74	12,170

Age and Household Size

Riverton has a median age of 30.7 years which is younger than the Salt Lake County median of 32.4 years old and slightly higher than the statewide median of 30.5. The median age is lower in the western portions of the City where most new development is occurring.⁹

⁸ ACS 5-Year Estimates, 2007 and 2017

⁹ ACS 2017 5-Year Estimate



Source: U.S. Census Bureau ACS 2013-2017 5-Year Estimate

Riverton is a family-oriented community with a high average household size of 3.74 persons per household. Over half of the current households contain children under 18 years old.

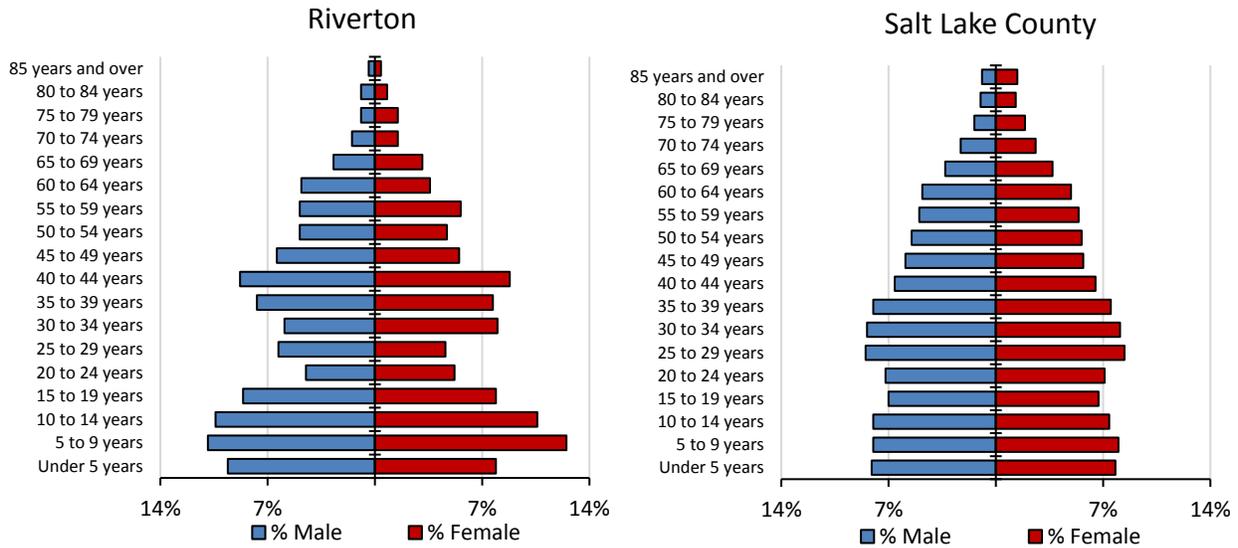
Table 4: Age and Household Characteristics in Riverton

	Riverton	Salt Lake County	Utah
HH Size	3.74	3.01	3.14
Median Age	30.7	32.4	30.5
% of households with someone under 18	57.8%	38.9%	41.3
% of total population under 18	36.6%	28.1%	30.4
% of total population 65 and over	6.9%	10.0%	10.3

Source: U.S. Census Bureau ACS 2013-2017 5-Year Estimate

The population pyramid on the next page shows a detailed breakdown of age groups compared to Salt Lake County. On average, there are more adults in their early 40s as well as a higher proportion of older children and young teenagers, suggesting that the predominant family profile in the City is established families with school-age children. The smallest categories in the City are those of young adults.

Age Group Distribution



Source: U.S. Census Bureau ACS 2013-2017 5-Year Estimate

Income

Riverton’s median household income is \$92,154; this is \$24,232 higher than the County median income of \$67,922. The City’s median income is comparable to surrounding cities like Herriman and Sandy, but much higher than that of West Jordan.¹⁰

Table 5: Median Income

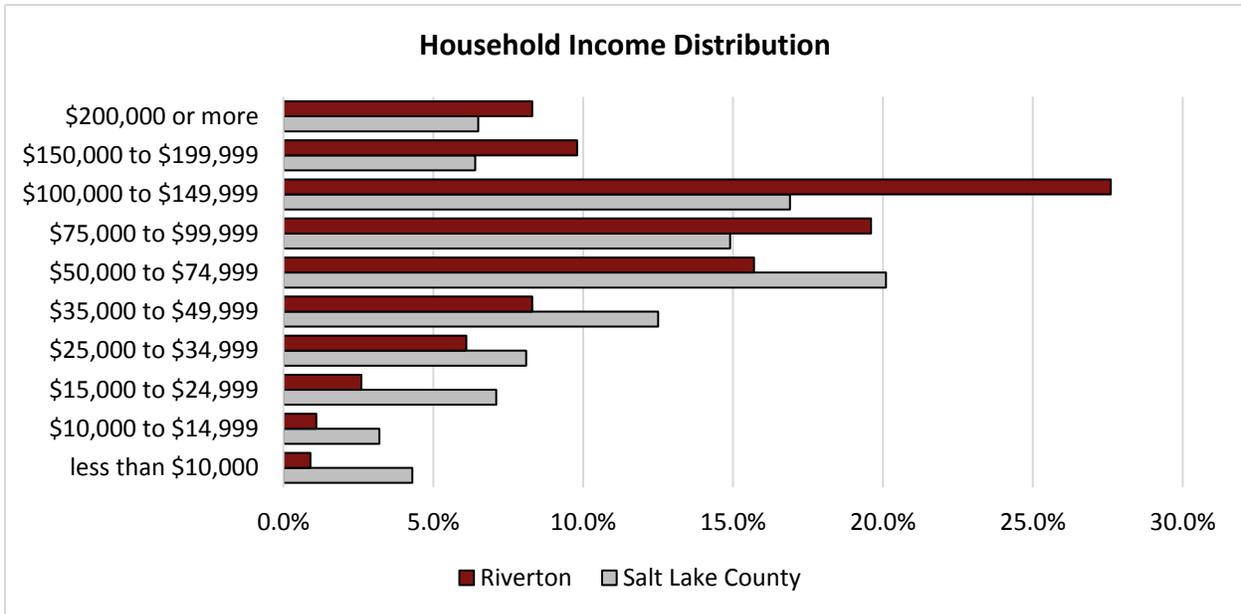
	Bluffdale	Draper	Herriman	Riverton	Sandy	South Jordan	West Jordan	Salt Lake County
Median Income	\$105,391	\$110,270	\$94,837	\$92,154	\$87,012	\$99,856	\$72,083	\$67,922

Source: U.S. Census Bureau ACS 2013-2017 5-Year Estimate

While household incomes are comparable to surrounding cities, Riverton’s per capita income is slightly lower than the County average. Riverton’s per capita income is \$29,531 compared to the County’s \$30,134 due to the larger household sizes.

Over 45 percent of the households in Riverton make over \$100,000 per year, compared to about 30 percent Countywide. Only 10.7 percent of households live on less than \$35,000 in Riverton while 22.7 percent of households in Salt Lake County live at this income level or less. The largest income category is \$100,000 to \$149,999 with 27.6 percent of the City’s households in this income range.

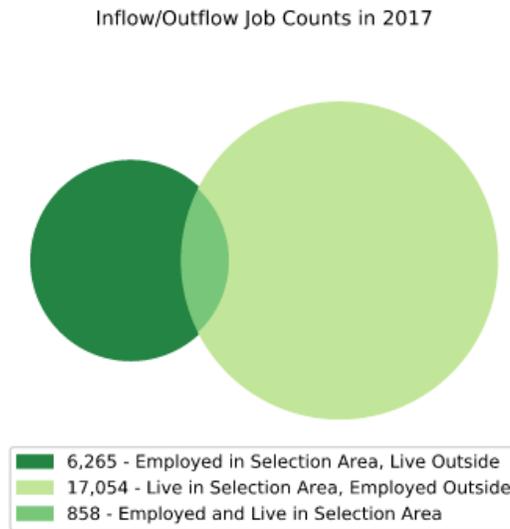
¹⁰ ACS 2017 5-Year Estimate



Source: U.S. Census Bureau ACS 2013-2017 5-Year Estimate

Employment

Riverton is a diverse community with a strong residential base and many residents commute to employment centers outside the City. The chart below shows the inflow and outflow of jobs within Riverton.¹¹



The average commuting time of 23.9 minutes for a Riverton resident is slightly longer than average commute times for residents of other cities in the County. The countywide average is 22.1 minutes.¹² Commuting is an important factor in housing costs as a lower cost of commuting can help a household afford a wider range of housing.

¹¹ US Census “On the Map” Tool

¹² ACS 2017 5-Year Estimate

Current Housing Supply

The majority of housing units in Riverton are owner-occupied, single-family homes with large lot sizes. Riverton currently has 11,465 residential parcels listed with the Salt Lake County Assessor's office representing 12,173 housing units. Over 80 percent of those units are categorized as single-family residences (SFRs). The median value for SFRs is \$396,000 according to the County's assessed market values and the average lot size is 0.34 acres. In addition to housing units, the City has 5 assisted living and nursing home facilities with a total of 142 beds. Although assisted living and nursing home beds are important housing resources for residents, they are reserved for special needs and not available to most households as a housing choice. These facilities will be included in the analysis where appropriate, but generally not in market affordability considerations.

Table 6: Number of Parcels and Units by Housing Type*

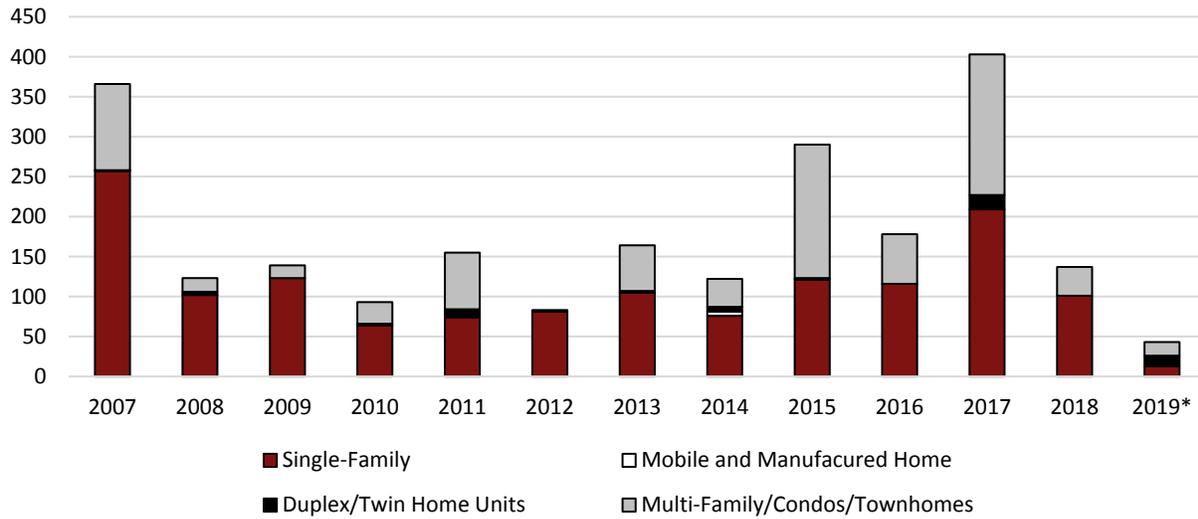
Summary	Total Number of Household Units	Avg. Parcel Size (acres)	Median Value
Apartments (Total)	707		
3-4 Unit Complex	24	NA	NA
99+ Unit Apt. Complex	587	NA	NA
Senior Apartments	96	NA	NA
Condo	599	NA	\$257,381
Duplex*	32	0.36	\$301,000
Manufactured Homes	41	0.42	\$146,000
Planned Unit Development (PUD)	1,039	0.07	\$307,700
Single-Family Residence	9,755	0.34	\$396,000
TOTAL	12,173		
Assisted Living/Nursing Home Beds	142	1.342	NA

Source: Salt Lake County Recorder and Assessor Offices, 2019 Parcel Shapefile and CAMA database

* Duplex Acres, Values, Square Feet, and Percent Rental are based on the total building (pair of units). Duplexes are recorded by County as one parcel and building with two housing units. Duplex is considered owner-occupied if owner is occupying one of the two units.

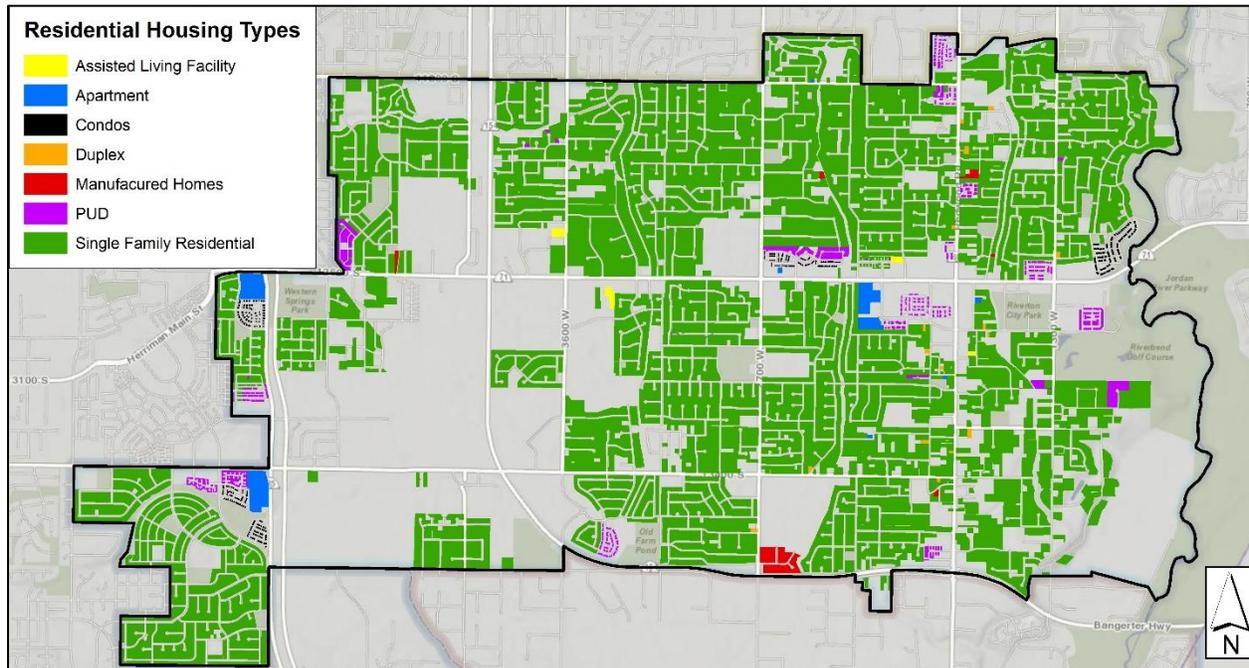
In addition to the 12,173 dwelling units already built and listed in the Assessor's parcel database, additional building permits continue to be issued within the City. The following graph shows that new housing units hit their highest point since in 2017 since the recession. However, it also shows that there was a significant decrease in new unit construction in 2018.

Riverton Building Permits by Year



Source: University of Utah BEBR
*Through Q1 of 2019

The following map shows the geographic distribution of housing types in the City and shows the predominance of SFRs in the City.



Source: Salt Lake County Assessor's Database

The Census's 2017 American Community Survey (ACS) data estimates a 10.4 percent rental rate for the City and allows comparison to other cities. It shows Riverton has the lowest percentage of rentals of all the cities in southwest Salt Lake County. Bluffdale is the next second lowest at 17 percent and Herriman is third with 20 percent.

Table 7: Proportion of Units that are Renter-Occupied

	Bluffdale	Draper	Herriman	Riverton	Sandy	South Jordan	West Jordan	Salt Lake County
% of Units (Renter-Occupied)	17.0	20.7	20.0	10.4	23.2	20.6	25.1	33.5

Source: U.S. Census Bureau ACS 2013-2017 5-Year Estimate

Even with its relatively low percentage of rentals, Riverton has a several apartment and rental options. There are 3 large apartments with over 100 units of varying sizes as well as several smaller apartment buildings with 4 units. The following tables detail the apartments and senior living complexes in the City.

Table 8: Units by Apartment Complex

Summary	Address	Number of Units	Monthly Rental Rate
The Meadows at Parke Avenue	12674 S. Sienna Meadow Way	135	
1 Bed/1 Bath		34	\$1,230
2 Bed/2 Bath		56	\$1,399
3 Bed/3 Bath		12	\$1,757
3 Bed/2.5 Bath Townhouse		28	\$1,729
3 Bed/2.5 Bath Townhouse End Apt.		5	\$1,899
Legacy Springs	4800 W. 12600 S.	204	
1 Bed/1 Bath – Chalet		48	\$950
2 Bed/2 Bath – Harbor		20	\$1,147
3 Bed/3 Bath – Haven		40	\$1,235
3 Bed/2 Bath – Harmony		72	\$1,305
3 Bed/3 Bath – Townhome		16	\$1,503 - \$1,538
4 Bed/3 Bath – Townhome		8	\$1,680 - \$1,720
Monarch Meadows Apartments	13469 Dragonfly Ln.	248	
1 Bed/1 Bath		48	\$1,245
2 Bed/2 Bath		152	\$1,275
3 Bed/3 Bath		48	\$1,455
Coventry Cove Apartments*	2091 W. Park Ave.	96	
1 Bed/1 Bath		44	\$985
2 Bed/1.5 Bath		9	\$1,188
2 Bed/1.75 Bath		39	\$1,150
2 Bed/1 Bath		4	\$1,341
4-Unit Apartment Complex	2612-26 W. 12600 S.	4	NA
	1735 W. 12980 S.	4	NA
	12677 S. 1630 W.	4	NA
	12679 S. 1630 W.	4	NA
	13240 S. 2120 W.	4	NA
	2440 W 11800 S.	4	NA

Source: Riverton Planning Department, Salt Lake County Assessor's Database, ZPFI

*These apartment complexes are for customers who are 55 years of age and older

Table 9: Beds by Senior Living Complex

Summary	Address	Beds
Beehive Homes of Riverton	12524 S. 1960 W.	16
Brighton House Assisted Living	12894 S. Nichols Ln.	16
Operation Conquest	12645 S. 1155 W.	16
Rocky Mountain Care - Riverton	3419 W. 12600 S.	40
The Lodge at Riverton	12416 S. 3600 W.	45
Learning Services Riverton	1259 W. 13200 S.	9

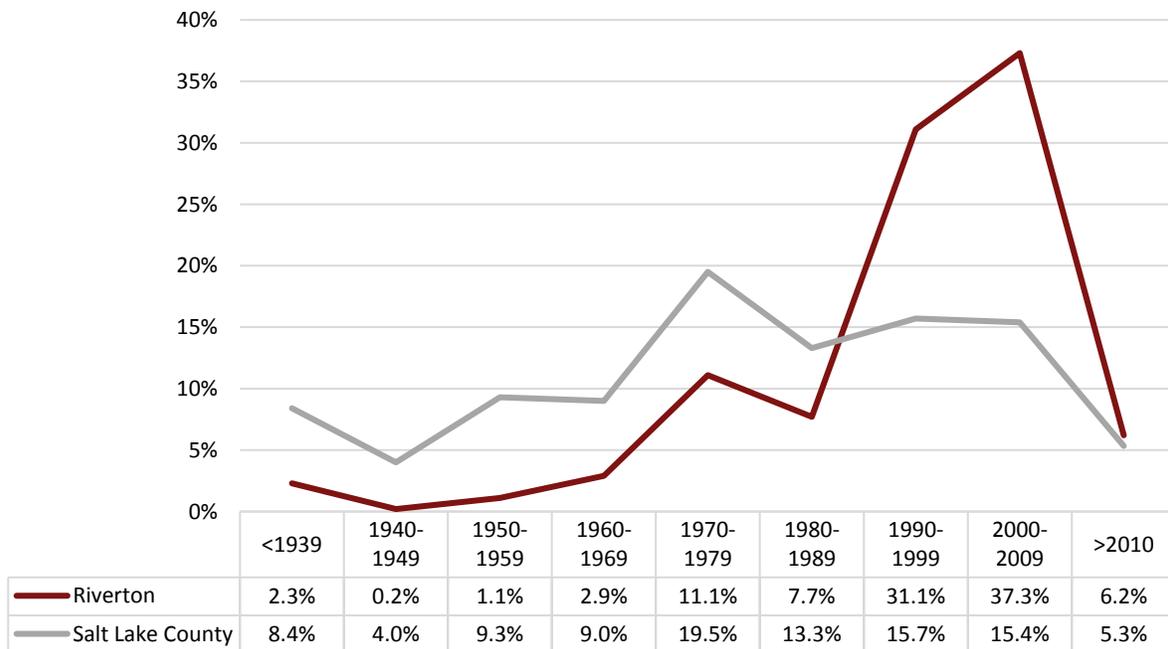
Source: Salt Lake County Assessor’s Database, ZPFI

The ACS estimates 80.2 percent of all rentals in Riverton have a gross rent above \$1,000 per month. The median gross rent is \$1,511, compared to the County’s \$1,015.

Housing Conditions

Due to strong population growth in Riverton in the last decade, much of the housing stock is newly built. In fact, 43.5 percent of housing in Riverton was built after 2000 compared to only 20.7 percent of housing Countywide that was built after 2000.

Proportion of Housing Units by Year Built



Source: U.S. Census Bureau ACS 2013-2017 5-Year Estimate

Housing Affordability

Utah State Code and recent legislation requires municipalities to plan for moderate income housing. The City must outline a plan to “facilitate a reasonable opportunity for a variety of housing... to meet the needs of people of various income levels living, working, or desiring to live or work in the community.”¹³

¹³ Utah Code 17-27a-403 (b)(i) & (b)(i)(A)

And the plan must “allow people with various incomes to benefit from and fully participate in all aspects of neighborhood and community life.”¹⁴ This plan is designed to meet these requirements.

Moderate income housing is defined by the U.S. Department of Housing and Urban Development (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 plan uses Area Median Income (AMI) in the Salt Lake City, UT HUD Metro Fair Market Rent Area¹⁵ as determined by HUD and average household size to determine current moderate-income thresholds for an average household in the region.

Area Median Income Levels

According to HUD, the Median Family Income (MFI or AMI)¹⁶ for 2018 in the region is \$82,740 – HUD rounds to \$82,700. This study will estimate housing affordability as a percentage of this AMI. A “moderate income” household at its most basic definition is at 80% AMI – an income of \$66,150 in Salt Lake County. The Plan will also consider thresholds for those making 30% and 50% of AMI.

Table 10: Income Thresholds in Salt Lake City HUD Metro Fair Market Rent Area

Area Median Income	30% of AMI	50% of AMI	80% of AMI
\$82,700	\$24,810	\$41,350	\$66,150

The chart below shows the HUD income limits adjusted for family size at each income threshold and for poverty definitions, allowing for larger families to earn more and still qualify for services. HUD does not always use 30 percent of AMI as its lowest income level; poverty guidelines established by the Department of Health and Human Services are used if higher than 30 percent of AMI, as is the case for Salt Lake County. Calculations in this plan will use the simple 30 percent threshold, as this is the level indicated by Utah Code and legislation guidelines. This chart is provided for informational and contextual reasons only.

Table 11: Area Median Income Thresholds by Household Size

Household Size	“Extremely Low Income”	50% of AMI	80% of AMI
1 person	\$17,400	\$28,950	\$46,350
2 persons	\$19,850	\$33,100	\$52,950
3 persons	\$22,350	\$37,250	\$59,550
4 persons	\$25,750	\$41,350	\$66,150
5 persons	\$30,170	\$44,700	\$71,450
6 persons	\$34,590	\$48,000	\$76,450
7 persons	\$39,010	\$51,300	\$82,050
8 persons	\$43,430	\$54,600	\$87,350

Source: HUD

Using the HUD income levels, Riverton has a total of 3,273 households that are considered low to moderate income households earning under the 80 percent of AMI threshold. A more comprehensive breakdown of this figure is detailed in the table below

¹⁴ Utah Code 17-27a-403 (b)(i)(B)

¹⁵ This area contains Salt Lake County – terminology changed between 2017 to 2018.

¹⁶ Area Median Income (AMI) is more generally used in the industry. HUD considers the terms synonymous. <https://www.huduser.gov/portal/datasets/il/il18/FAQs-18r.pdf>

Table 12: Riverton Low- and Moderate-Income Households

Affordability	Number of Households	Cumulative Number of Households
<30% of AMI	566	566
30% - 50% of AMI	1,030	1,596
50% - 80% of AMI	1,677	3,273

Source: U.S. Census Bureau ACS 2013-2017 5-Year Estimate, HUD, ZPFI

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 given above but using the 30 percent income level instead of poverty definitions. Utah Code does not stipulate whether those of moderate income must be able to purchase a home, so the allowance considers affordability for gross monthly costs that include either a mortgage or rental rate. A family choosing housing would need to consider 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 gross monthly housing allowance of \$1,654. If utilities are \$300,¹⁷ the family can afford a rent or mortgage payment of \$1,354 per month, including taxes and interest if applicable.

Table 13: Monthly Housing Allowance by Household Size and AMI Thresholds

Household Size	30%	50%	80% of AMI
1 person	\$434	\$724	\$1,158
2 persons	\$497	\$828	\$1,325
3 persons	\$559	\$931	\$1,490
4 persons	\$620	\$1,034	\$1,654
5 persons	\$671	\$1,118	\$1,789
6 persons	\$720	\$1,200	\$1,920
7 persons	\$770	\$1,283	\$2,053
8 persons	\$819	\$1,365	\$2,184

Source: U.S. Census Bureau ACS 2013-2017 5-Year Estimate, HUD, ZPFI

Translating this moderate-income affordability level to home values, a family at 80 percent of AMI can afford a home in Riverton up to \$262,737. This assumes utility payments at \$300 per month, average City property tax rates, insurance, a four percent interest rate, 30-year mortgage term and a 10 percent down payment. The first table below shows the home price ranges affordable to household income categories at various interest rates; the next table shows the ranges specific to targeted low- and moderate-income households. Note the significant changes in affordability due to mortgage interest rates. While current interest rates are at historic lows around four percent, making housing much more affordable, affordability in the City would be more difficult to maintain if interest rates rise in the future.

Table 14: Affordable Home Price Ranges by Income Category and Mortgage Interest Rate

Household Income Range	Home Price Range					
	4% Mortgage		5% Mortgage		6% Mortgage	
	Low	High	Low	High	Low	High
\$10,000 to \$14,999	\$0	\$14,551	\$0	\$13,219	\$0	\$12,046

¹⁷ Utilities include water, sewer, storm drain, gas, electric, and garbage. This is an estimated amount; utilities vary widely based on house size, quality, season and usage.

Household Income Range	Home Price Range					
	4% Mortgage		5% Mortgage		6% Mortgage	
\$15,000 to \$24,999	\$14,556	\$63,071	\$13,224	\$57,298	\$12,050	\$52,214
\$25,000 to \$34,999	\$63,076	\$111,592	\$57,303	\$101,378	\$52,218	\$92,382
\$35,000 to \$49,999	\$111,597	\$184,372	\$101,382	\$167,496	\$92,386	\$152,634
\$50,000 to \$74,999	\$184,377	\$305,673	\$167,501	\$277,694	\$152,638	\$253,053
\$75,000 to \$99,999	\$305,678	\$426,973	\$277,698	\$387,892	\$253,057	\$353,472
\$100,000 to \$149,999	\$426,978	\$669,575	\$387,896	\$608,287	\$353,476	\$554,311
\$150,000 to \$199,999	\$669,580	\$912,176	\$608,292	\$828,683	\$554,315	\$755,150
\$200,000 or more	\$912,181		\$828,687		\$755,154	

Source: ZPFI

Table 15: Affordable Price Ranges by Targeted Group and 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	\$24,810	\$0	\$59,098	\$0	\$53,688	\$0	\$48,924
30% to 50% of AMI	\$24,810	\$41,350	\$59,098	\$142,407	\$53,688	\$129,372	\$48,924	\$117,892
50% to 80% of AMI	\$41,350	\$66,150	\$142,407	\$262,737	\$129,372	\$238,688	\$117,892	\$217,508

Source: ZPFI

Housing Unit Pricing and Affordability

In considering affordability, there are two types of housing costs: the costs to purchase (and likely pay a mortgage) or the rental costs of a unit. For purposes of analyzing housing costs, SFR, Condo, and Duplex units will be analyzed on their market value since they can be bought and sold by individual owners and are primarily owner-occupied. The affordability of these units, regardless of rental status, is analyzed based on their market value as assessed by the County. Multi-family rentals are rented from a central owner with no option for individual sale as a single unit. These units are studied by their rental rates. These unique types of housing costs are first presented separately, and then combined for a total percentage of affordable units in the City.

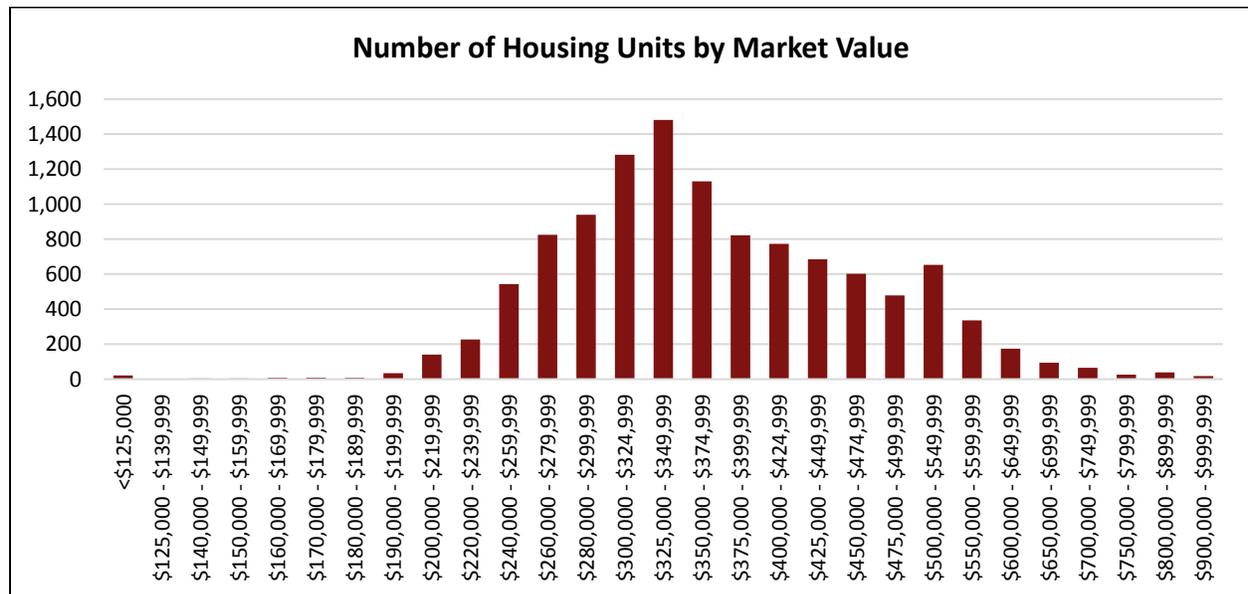
Market Value Properties – SFR, Condo and Duplex

The table below shows the distribution of 11,450 SFR, Duplex, and Condo units by home value, as assessed and maintained by the Salt Lake County Assessor. The median property value is \$354,150 of these assessed values. This median value is above the affordable threshold of \$267,737. Approximately 9.6 percent (1,109 units) of these types of units – units available for sale to individual households – are within this affordability target or below. Of those, only 24 units are attainable at the 50 percent affordability threshold and 1 unit is available at the 30 percent level.

Table 16: Residential Unit Values

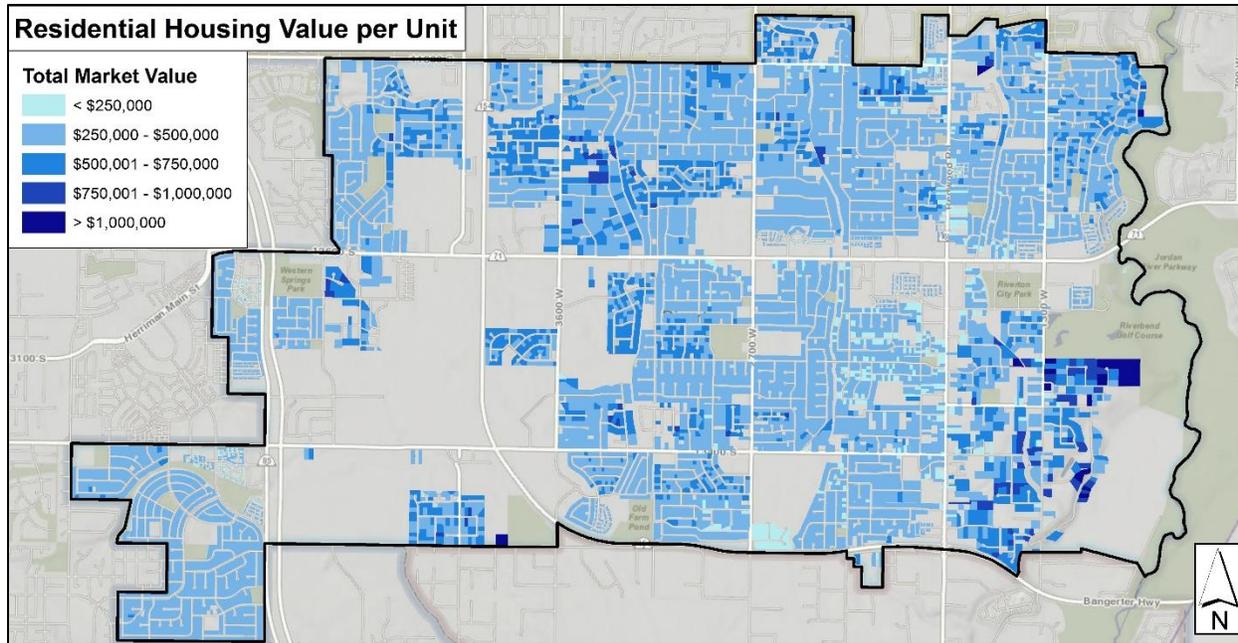
Home Value	# of Units	% of Total	Cumulative % Total
<\$125,000	21	0.18%	0.18%
\$125,000 - \$139,999	3	0.03%	0.21%
\$140,000 - \$149,999	4	0.03%	0.24%
\$150,000 - \$159,999	4	0.03%	0.28%
\$160,000 - \$169,999	8	0.07%	0.35%
\$170,000 - \$179,999	9	0.08%	0.43%
\$180,000 - \$189,999	8	0.07%	0.50%
\$190,000 - \$199,999	34	0.30%	0.79%
\$200,000 - \$219,999	140	1.22%	2.02%
\$220,000 - \$239,999	227	1.98%	4.00%
\$240,000 - \$259,999	543	4.74%	8.74%
\$260,000 - \$279,999	825	7.21%	15.95%
\$280,000 - \$299,999	939	8.20%	24.15%
\$300,000 - \$324,999	1,282	11.20%	35.34%
\$325,000 - \$349,999	1,481	12.93%	48.28%
\$350,000 - \$374,999	1,130	9.87%	58.15%
\$375,000 - \$399,999	822	7.18%	65.33%
\$400,000 - \$424,999	773	6.75%	72.08%
\$425,000 - \$449,999	685	5.98%	78.06%
\$450,000 - \$474,999	602	5.26%	83.32%
\$475,000 - \$499,999	478	4.17%	87.49%
\$500,000 - \$549,999	653	5.70%	93.20%
\$550,000 - \$599,999	336	2.93%	96.13%
\$600,000 - \$649,999	174	1.52%	97.65%
\$650,000 - \$699,999	94	0.82%	98.47%
\$700,000 - \$749,999	65	0.57%	99.04%
\$750,000 - \$799,999	26	0.23%	99.27%
\$800,000 - \$899,999	39	0.34%	99.61%
\$900,000 - \$999,999	18	0.16%	99.76%
\$1,000,000+	27	0.24%	100.00%

Source: Salt Lake County Parcel Database, ZPFI



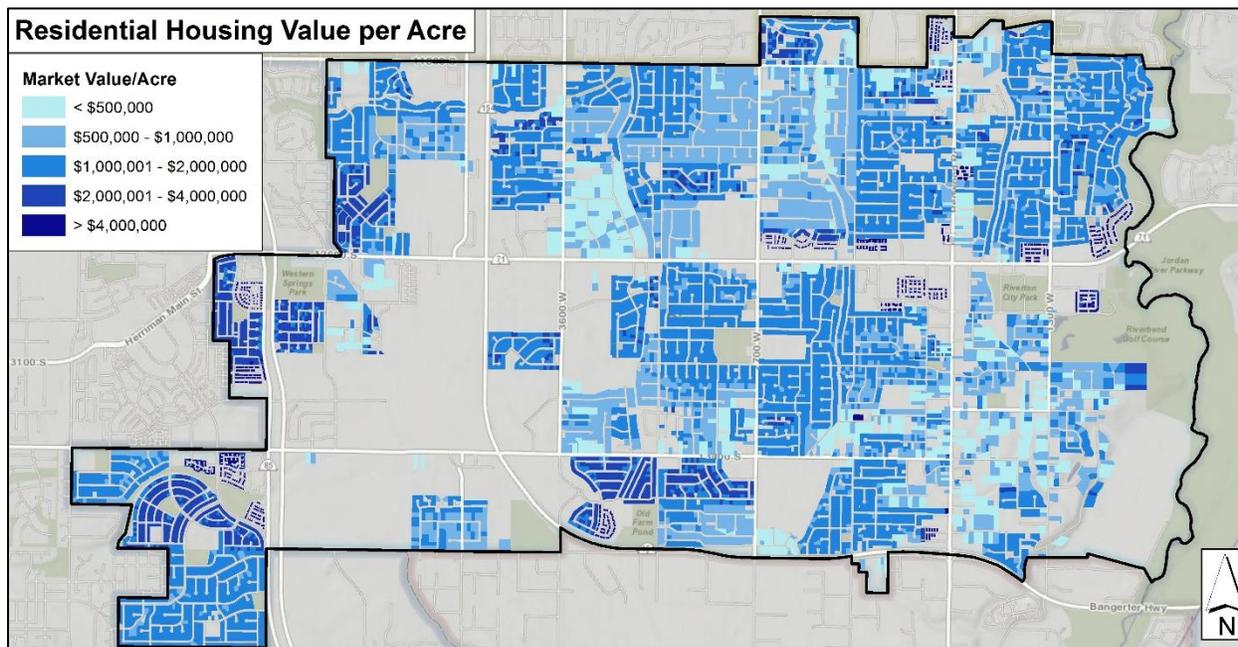
Source: Salt Lake County Parcel Database 2019

Generally, larger parcels are more expensive housing units, partially due to increased land cost but also often due to the type of 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.



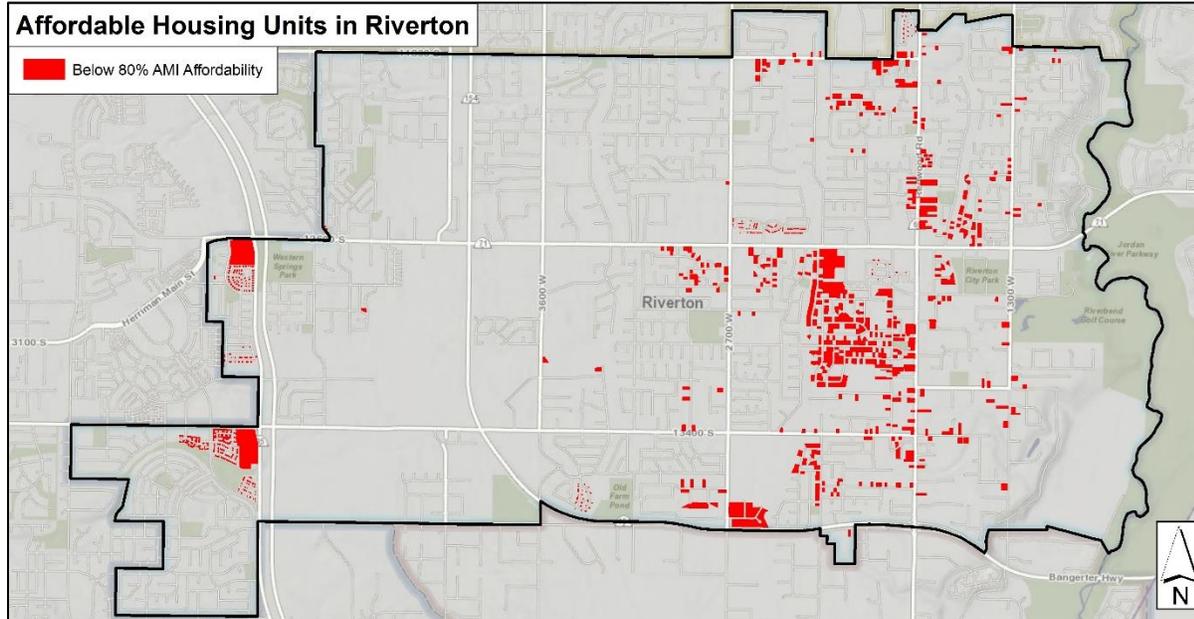
Source: Salt Lake County Assessor's Database

Higher property tax revenues are available per acre in more dense housing. The maps below show this dichotomy throughout the City.



Source: Salt Lake County Assessor's Database

The next map shows the locations of the units affordable at the 80 percent AMI or below throughout the City.



Source: Salt Lake County Recorder and Assessor Offices, 2019 Parcel Shapefile and CAMA database, Utah AGRC, ZPFI

Rental Properties – Multi-Family Complexes

A majority of multi-family apartment units are affordable for moderate-income households. 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. These households are often those with the highest need for affordable housing. A moderate-income household at 80 percent AMI has a monthly gross rent budget of \$1,654. According to interviews with the City’s apartment complexes, about 630 apartment units are under the affordability threshold. This is about 89 percent of the City’s multi-family complexes. However, only 92 of these units fall in the 50 percent affordability threshold and no units are under the 30 percent threshold.

Combined Supply and Demand

The table below shows the estimated number of cumulative units at each affordability threshold of all housing types – SFR, Condo, Duplex and Apartments – and how those units match up with current demand of households within the City. There is a total of 1,831 affordable units and 3,273 low-to-moderate income households, indicating a shortage in supply of 1,442 affordable units in comparison to current City demographics.

Table 17: Affordable Housing Unit Availability by Income Threshold

Affordability	Cumulative Total Affordable Housing Units Available	Cumulative Percentage of Affordable Units	Cumulative Number of Households at Income Level	Cumulative Percentage of Households at Income Level	Current Cumulative Shortage
30% of AMI	1	0.01%	566	4.91%	565
50% of AMI	117	1.08%	1,596	13.84%	1,479
80% of AMI	1,831	16.85%	3,273	28.39%	1,442

Affordable Housing – Salt Lake County Comparison

This section compares Riverton to Salt Lake County in the interest of regional context. About 35 percent of households in the County make less than \$50,000 per year, compared to 19 percent of households in Riverton. In this regard, Riverton is not representing lower-income households relative to the County.

Table 18: Income Distributions in Riverton and Salt Lake County

Income Category	Riverton	Riverton Cumulative	Salt Lake County	Salt Lake County Cumulative
Less than \$10,000	0.90%	0.90%	4.30%	4.30%
\$10,000 to \$14,999	1.10%	2.00%	3.20%	7.50%
\$15,000 to \$24,999	2.60%	4.60%	7.10%	14.60%
\$25,000 to \$34,999	6.10%	10.70%	8.10%	22.70%
\$35,000 to \$49,999	8.30%	19.00%	12.50%	35.20%
\$50,000 to \$74,999	15.70%	34.70%	20.10%	55.30%
\$75,000 to \$99,999	19.60%	54.30%	14.90%	70.20%
\$100,000 to \$149,000	27.60%	81.90%	16.90%	87.10%
\$150,000 to \$199,999	9.80%	91.70%	6.40%	93.50%
\$200,000 or more	8.30%	100.00%	6.50%	100.00%

Source: U.S. Census Bureau ACS 2013-2017 5-Year Estimate

If the County's income distributions were applied to the current number of Riverton households, the demand for housing units at 30 and 50 percent of AMI would increase substantially. The table below explores this would-be distribution, as well as how the current affordable units compare to that hypothesized figure. It shows a far greater need for housing units for lower-income thresholds than the actual need for current Riverton households. The higher threshold (households at 80 percent) is where most of the City's current affordable housing is found and would still be sufficient to meet the demand for affordable housing at that level of income. This analysis indicates there is a high need for housing units affordable to households making 50 percent or less of AMI.

Table 19: Hypothetical Number of Affordable Units to Meet County Income Proportions

	30% of AMI	30% to 50% of AMI	50% to 80% of AMI	Total
Income Level	\$24,810	\$41,350	\$66,150	
Housing Price	59,098	142,407	262,737	
Countywide HH's in Income Category	52,377	38,427	32,265	
% of All HHs Countywide	14.43%	10.58%	8.89%	
Riverton Units Needed Based on Fair Share of County	1,620	1,189	998	3,807
Total Affordable Units in Riverton	1	116	1,714	1,832
Additional Units Needed to Meet Fair Share of County	1,619	1,073	(716)	1,976
Riverton Actual HH's in Income Category	566	1,030	1,677	3,273
Difference Between County Proportion and Riverton Actual HH's	1,054	159	(679)	534

Source: U.S. Census Bureau ACS 2013-2017 5-Year Estimate, ZPFI

Projected Housing Needs

Population growth is rapid throughout Utah and especially the Wasatch Front. The Kem C. Gardner Institute recently produced a report that found, for the first time, there are more households than household units, which is the reason behind skyrocketing home prices. Combined with slow wage growth, rising material costs and a shortage of skilled construction workers, any measures the City can take to actively work towards providing a diverse range of housing units will help residents and families dramatically.

A significant age gap in the City is young adults in their 20s. While part of this could be a result of lifestyle factors, it can also be indicative of the current housing supply not adequately meeting full life-cycle housing demands. Other age groups are well represented compared to County averages.

As the population and number of households continues to rise, the City will have greater need to provide housing that meets the needs of residents and those interested in moving to the City. The current shortage plus that additional need each year means that (assuming current distributions of household incomes) the City will have a need of 2,201 affordable housing units by 2024. A large portion of this is made up of the current shortage with an additional 44 to 46 units per year until 2024.

Table 20: Projected Affordable Housing Need

Year	Projected Total Households	Projected Total Moderate-Income Households	Annual Affordable Housing Unit Need	Salt Lake County Proportion	
				Projected Total Moderate-Income Households	Annual Affordable Housing Unit Need
2019	11,491	3,273	1,442	3,807	1,976
2020	11,624	3,311	38	3,851	44
2021	11,758	3,349	38	3,895	44
2022	11,894	3,388	39	3,940	45
2023	12,031	3,427	39	3,986	46
2024	12,170	3,466	40	4,032	46
Total			1,635		2,201

Financial Resources

Listed below are various funding resources available to development within Riverton and sources relevant to the City's affordable and special needs. They are from a variety of local, state and federal sources.

Local, Non-Profit, and Private Sources

Green & Healthy Homes Initiative Salt Lake (GHHI Salt Lake)

Salt Lake County is part of the national movement to implement housing strategies for creating healthy, safe, energy efficient homes for low- to moderate-income families. Salt Lake County is working with other housing providers such as Salt Lake Valley Habitat for Humanity, Community Development Corporation of Utah, Assist Inc., Utah Community Action Weatherization program, Salt Lake City Rehabilitation program, and NeighborWorks Salt Lake, as well as medical providers such as the

University of Utah and Intermountain Health Care, to help make low- to moderate-income homes healthy and safe. Program partners include:

- ❖ **Assist Inc.** provides grants up to \$4,000 to cover the cost of emergency repairs and accessibility retrofits.
- ❖ **Utah Community Action Weatherization** provides a grant of up to \$6,500 to cover the cost of energy retrofits and furnace replacements.
- ❖ **Salt Lake Valley Habitat for Humanity** builds homes for low-income households and provides a 0 percent interest rate. They also provide grants and loans to cover the cost of making a home lead-based-paint hazard free, radon gas hazard free, and asthma trigger free.
- ❖ **Community Development Corporation of Utah** administers several programs, including a down payment assistance program, the Idea House program, which assists with the purchase and rehab of abandoned homes and provides grants and loans to make homes healthy and safe.
- ❖ **Lead Safe Salt Lake** provides grants to make homes lead-based paint hazard free, radon gas hazard free, and asthma trigger free.

Rocky Mountain Community Reinvestment Corporation (AKA Utah Community Reinvestment Corporation)

This multi-bank consortium provides financing for multi-family housing developments for low- and moderate-income households. Support includes loans, tax-exempt bonds and equity capital.

State Sources

Critical Needs Housing

The most useful application to the City of this appropriation is grants to be matched against other funding sources for accessibility design and down payment assistance. These funds must be used to serve those with income at or below 125 percent of the federal poverty guideline.

Olene Walker Housing Loan Fund

This State fund is the primary source of State-level housing assistance, providing funding for rehabilitation and development of affordable and special needs housing. Funds are available for individual use for very low-income, low-income and moderate-income persons as defined by HUD. There are two programs within this fund of special interest to the City:

1. The Community Driven Housing Fund within the Olene Walker Housing Fund is specifically intended to help cities develop affordable and special needs housing. This program helps set up partnerships with developers, guides the development process, and can assist with gap financing to make affordable housing more feasible to developers. The City can use this program in direct development assistance for needs identified in this study.
2. The HomeChoice program helps low- and moderate-income households or households with a disabled member buy affordable housing. The program funds 30 percent of the purchase price through a second mortgage with a one percent interest rate. This makes monthly payments much more affordable, reducing the housing cost burden.
3. The Multi-family program provides financial assistance for the acquisition, construction, or rehabilitation of affordable rental housing of five or more units.
4. The Transportation-Oriented Development Fund will provide loan guarantees for third-party financing to multi-family developers. The Board intends for these guarantee funds to revolve as

loan guarantees are fulfilled. An element of the selection process is that the project targets households at less than 80 percent of AMI.

5. Individual Development Accounts: OWHLF supports savers participating in Individual Development Accounts with AAA Fair Credit. Savers receive federal and state matching funds for use in down payments and closing costs.

Utah Housing Corporation

Created in 1975, the Utah Housing Corporation was created through the Legislature to provide a supply of money to make mortgage loans and reasonable interest rates. The UHC also partners with developers and investors to use State and Federal Tax Credits and bond financing on multifamily projects for low-income families, senior citizens and more. Additionally, UHC administers Low Income Housing Tax Credits. These credits are a dollar for dollar reduction of tax liability for owners and investors of low-income housing for ten years. The amount of the credit is based on the costs of the project and the number of units that will be reserved for low-income households.¹⁸

Federal Sources

Community Development Block Grant Program (CDBG)

This federal program provides communities with resources to address a wide range of community development needs, including housing projects. Numerous local entities receive a portion of these funds, including Assist Inc. and the Community Development Corporation of Utah.

Low-income Housing Tax Credit Program (LIHTC)

This federal program can assist housing developers in the development of affordable rental projects for low- and moderate-income households. The City can assist in partnerships with developers in receiving these grants.

Section 8 Certificates and Vouchers

The Section 8 program provides assistance to individual households to subsidize housing costs where housing would otherwise be unaffordable. This program provides diversity and distribution of low-income households, rather than segregation and concentration in dedicated housing developments

HOME Investment Partnership Program Allocations

This federal money is appropriated through the State and county consortiums through the Utah Department of Housing and Community Development. At the State level, this program performs competitive funding rounds where developers can submit applications for assistance for affordable housing projects.

HUD Section 811 – Supportive Housing for Persons with Disabilities

This program provides funding to develop and subsidize rental housing with the availability of supportive services for low-income adults with disabilities. Assistance through this program comes in two forms: 1) Capital Advances and 2) Project Rental Assistance. Capital Advances are interest-free capital advances to nonprofit sponsors to finance the development of rental housing. It can finance the construction, rehabilitation, or acquisition of a property. The advance does not have to be repaid if the property remains available to low-income persons with disabilities for 40 years. While the property should provide services such as case management, independent living training, and employment

¹⁸ <https://utahhousingcorp.org/about/programs>

assistance, use of these services is not required as a condition of occupancy. Rental assistance contracts cover the difference between the HUD approved operating cost and the amount the residents pay – usually 30 percent of adjusted income. The initial term of these contracts is three years and can be renewed if funds are available.

HUD Section 202 – Supportive Housing for the Elderly

Much like the Section 811 program, Section 202 provided capital advances for the construction, rehabilitation or acquisition for low-income elderly, including the frail elderly. Terms and options are also similar to section 811 with capital advances and rental assistance.

Other Sources Available to Individuals and Households

There are hundreds of other programs available to individuals and households needing assistance with affordability or special needs. While these programs are not available for direct involvement or use by the City, they are available to help individuals and households close the affordability gap or find funding for special needs in housing. Some of these programs include:

- ❖ Utah Technology Assistive Foundation
- ❖ Emergency Shelter Grants Program
- ❖ HUD’s 203K Rehabilitation Program
- ❖ Programs through the Community Development Corporation of Utah
- ❖ Utah Affordable Housing Database
- ❖ Making Home Affordable Program
- ❖ Programs through Salt Lake Community Action Program
- ❖ Programs through the Housing Authority of the County of Salt Lake
- ❖ Programs through the Housing Authority of Salt Lake City
- ❖ Salt Lake Valley Habitat for Humanity
- ❖ Utah Nonprofit Housing Association
- ❖ HomeChoice Loan Program
- ❖ Home Energy Assistance Target Program
- ❖ Community Development Corporation of Utah
- ❖ NeighborWorks
- ❖ Wasatch Front Regional Council
- ❖ Utah Community Reinvestment Corporation
- ❖ National Association of Homebuilders
- ❖ Homebuilder Association of Utah
- ❖ Many other nonprofit agencies through Utah and the Country

Goals, Policies & Strategies

As a result of the rising statewide housing prices, the Utah State Legislature passed SB34 in the 2019 Legislative Session stipulating actions that municipalities shall take to encourage and facilitate affordable housing, requiring three or more from the list. This year the legislation did not include funding, but may in future years; however, transportation funds are tied to this requirement.

The following is the list of recommendations from SB34, of which the City can choose three.

SB34 Affordable Housing Municipal Action Ideas:

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

- (B) facilitate the rehabilitation or expansion of infrastructure that will encourage the construction of moderate-income housing;
- (C) facilitate the rehabilitation of existing uninhabitable housing stock into moderate income housing;
- (D) consider general fund subsidies or other sources of revenue to waive construction related fees that are otherwise generally imposed by the city;
- (E) create or allow for, and reduce regulations related to, accessory dwelling units in residential zones;
- (F) allow for higher density or moderate-income residential development in commercial and mixed-use zones, commercial centers, or employment centers;
- (G) encourage higher density or moderate-income residential development near major transit investment corridors;
- (H) 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) allow for single room occupancy developments;
- (J) implement zoning incentives for low to moderate income units in new developments;
- (K) utilize strategies that preserve subsidized low to moderate income units on a long-term basis;
- (L) preserve existing moderate-income housing;
- (M) reduce impact fees, as defined in Section 11-36a-102, related to low and moderate income housing;
- (N) participate in a community land trust program for low- or moderate-income housing;
- (O) implement a mortgage assistance program for employees of the municipality or of an employer that provides contracted services to the municipality;
- (P) 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;
- (Q) apply for or partner with an entity that applies for programs offered by the Utah Housing Corporation within that agency's funding capacity;
- (R) apply for or partner with an entity that applies for affordable housing programs administered by the Department of Workforce Services; and
- (S) apply for or partner with an entity that applies for programs administered by an association of governments established by an interlocal agreement under Title 11, Chapter 13, Interlocal Cooperation Act[.];
- (T) apply for or partner with an entity that applies for services provided by a public housing authority to preserve and create moderate income housing;
- (U) apply for or partner with an entity that applies for programs administered by a metropolitan planning organization or other transportation agency that provides technical planning assistance;
- (V) utilize a moderate-income housing set aside from a community reinvestment agency, redevelopment agency, or community development and renewal agency; and
- (W) any other program or strategy implemented by the municipality to address the housing needs of residents of the municipality who earn less than 80% of the area median income.

Goals and Strategies

Overall, housing supply in Riverton is in good condition and growing at a steady rate. Affordable housing is becoming harder to find due to the overall increase in the average price of homes in the City.

Therefore, the City may do well to primarily concentrate on increasing the number of affordable housing

units. In this regard, the City can take many steps to promote safe, healthy, and attractive housing in a range of types, styles, and price levels.

Affordable Housing Development

Goal: Ensure development of well-designed housing that qualifies as Affordable Housing to meet the needs of moderate-income households within the City.

Strategy: Plan for smaller single-family housing units in a medium-density residential (6+ units per acre) development which also have appealing aesthetic qualities to allow for an affordable housing option that has a high-quality feel.

Strategy: Allow for higher density or moderate-income residential development in mixed-use and commercial zones and commercial or employment centers. (Menu Item F)

Strategy: Allow accessory units in additional areas of the City (Menu Item E).

Strategy: Provide incentives for mixed-use development near transit that includes affordable housing (Menu Item G).

Strategy: Reduce or eliminate residential development parking requirements in areas where residents are less likely to rely on their own vehicles and more on general transit options, such as residents in senior living facilities (Menu Item H).

Housing Product Diversity

Goal: Promote the development of diverse housing types which provide life-cycle housing for a full spectrum of users.

Strategy: Facilitate zoning that allows for multiple housing types (multi-family, single-family, “senior,” etc.) to be built in appropriate areas with the requirement that they adhere to similar visual standards and incorporate open areas which appeal to family gatherings and activities.

Strategy: Encourage multi-family developments with a diversity of unit types with unique building features (building architecture, height, façade, etc.) to avoid a monotonous visual appearance. Some examples of these development types could be townhomes, condos, and apartments which appear to be one large single-family residence but house multiple housing units.

Strategy: Require or encourage the inclusion of “senior” and “empty nester” housing with approved mixed used developments instead of grouped together. Examples of these units would include condos and townhomes which fit the overall visual standard of the neighborhood.

Neighborhoods

Goal: Maintain existing and well-maintained single-family residential neighborhoods.

Strategy: Schools, churches, libraries, fire stations, and other public buildings and structures, located in residential areas, should provide attractive and well-maintained landscaping.

Strategy: Industrial and other non-compatible activities should not be permitted or allowed to expand or encroach upon residential neighborhoods.

Strategy: Adopt and enforce ordinance requiring land owners to keep their property free of weeds, junked vehicles and equipment, unsightly buildings, trash, and other debris.

Strategy: Continue to maintain curbs, sidewalks, walkways, and street lighting to maintain walkability and install these features if existing neighborhoods lack such features.

Goal: Facilitate the growth of new, safe, and well-planned neighborhoods within the City.

Strategy: Ensure that all new developments include provisions for safe mobility (pedestrian and vehicular) by incorporating street lighting, sidewalks, and proper storm drainage and gutter systems.

Strategy: Put proper zoning in place to allow for appropriate growth of existing neighborhoods with new housing units.

Strategy: Avoid mobility problems by reviewing proposed developments for mobility issues to avoid neighborhoods with “dead-ends.” All new developments should include multiple access points to allow residents flexibility in traveling in and out of neighborhoods.



MODERATE INCOME HOUSING REPORT

Zions Public Finance, Inc.
October 2019



12830 S REDWOOD ROAD
RIVERTON, UTAH 84065

RIVERTONCITY.COM

RIVERTON CITY, UTAH
ORDINANCE NO. 23-02

AN ORDINANCE AMENDING THE MODERATE INCOME HOUSING ELEMENT OF THE RIVERTON CITY GENERAL PLAN, UPDATING THE MODERATE INCOME HOUSING ELEMENT LANGUAGE CONSISTENT WITH UTAH STATE CODE 10-9a-403(2)(b)(iii)

WHEREAS, the Riverton City Planning Commission has received public input and made a recommendation regarding the above listed amendment to the Moderate Income Housing Element; and,

WHEREAS, the City Council has held a public hearing to consider said amendment; and,

WHEREAS, the Riverton City Council has determined that it is in the best interest of the public to amend the Riverton City General Plan by updating language in the Moderate Income Housing Element to be consistent with Utah State Code as described herein.

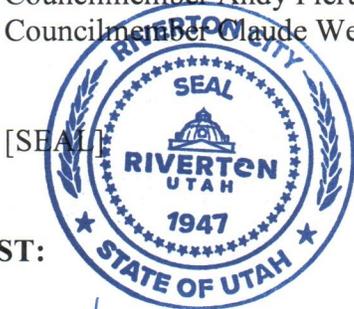
NOW THEREFORE, BE IT ORDAINED by the City Council of Riverton City, Utah as follows:

Section 1. The Riverton City General Plan shall be, and hereby is, amended to update the Moderate Income Housing Element as shown in Exhibit "A"

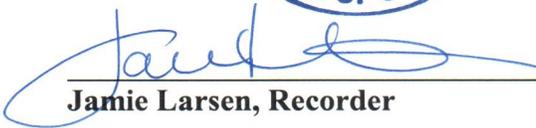
Section 2. This ordinance shall take effect upon passage.

PASSED AND APPROVED by the City Council of Riverton, Utah, on this 17th day of January, 2023 by the following vote:

	YES	NO
Councilmember Tish Buroker	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Councilmember Tawnee McCay	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Councilmember Troy McDougal	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Councilmember Andy Pierucci	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Councilmember Claude Wells	<input checked="" type="checkbox"/>	<input type="checkbox"/>



ATTEST:



Jamie Larsen, Recorder

RIVERTON CITY



Trent Staggs, Mayor

EXHIBIT "A"

The Moderate Income Housing Element, the associated Implementation Plan, and any other related documents, transcripts, references, etc includes language from the Utah State Code as existed at the time of original adoption, specifically to the adoption of required moderate income housing strategies. Riverton City adopted strategies E, F, G, & H. Any and all references to these strategies are hereby updated to the current language in Utah State Code 10-9a-403(2)(b)(iii) as of the date of this ordinance, as follows:

- (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;

CERTIFICATE OF POSTING

I, Jamie Larsen, the duly appointed and acting Recorder for Riverton City hereby
Certify that the foregoing Ordinance No. 23-02 was adopted by the Riverton City Council on
the 17th day of January 2023 and that after its passage copies were posted at the following
locations:

1. City Hall
2. Riverton Library
3. Riverton City Website

Dated this 17th day of January, 2023.





Jamie Larsen, Recorder

RIVERTON CITY, UTAH
ORDINANCE NO. 19-30

**AN ORDINANCE AMENDING THE MODERATE INCOME HOUSING ELEMENT OF
THE RIVERTON CITY GENERAL PLAN, ADOPTING AN UPDATED HOUSING
ELEMENT**

WHEREAS, the Riverton City Planning Commission has received public input and made a recommendation regarding the above listed amendment to the Moderate Income Housing Element; and

WHEREAS, the City Council has held a public hearing to consider said amendment; and

WHEREAS, the Riverton City Council has determined that it is in the best interest of the public to amend the Riverton City General Plan by adopting an updated Moderate Income Housing Element as described herein.

NOW THEREFORE, BE IT ORDAINED by the City Council of Riverton City, Utah as follows:

Section 1. The Riverton City General Plan shall be, and hereby is, amended to include an updated Moderate Income Housing Element as shown in Exhibit "A"

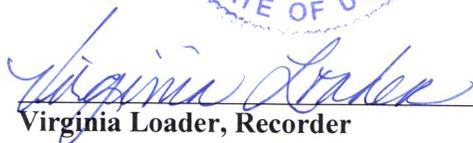
Section 2. This ordinance shall take effect upon passage.

PASSED AND APPROVED by the City Council of Riverton, Utah, on this 12th day of November, 2019 by the following vote:

Council Member Tish Buroker	<input checked="" type="checkbox"/>	Yes	<input type="checkbox"/>	No
Council Member Brent Johnson	<input checked="" type="checkbox"/>	Yes	<input type="checkbox"/>	No
Council Member Tawnee McCay	<input checked="" type="checkbox"/>	Yes	<input type="checkbox"/>	No
Council Member Sheldon Stewart	<input checked="" type="checkbox"/>	Yes	<input type="checkbox"/>	No
Council Member Tricia Tingey	<input checked="" type="checkbox"/>	Yes	<input type="checkbox"/>	No



ATTEST:


Virginia Loader, Recorder

RIVERTON CITY


Trent Staggs, Mayor