

ORDINANCE NO. 847

AN ORDINANCE TO PROMOTE HOME OWNERSHIP FOR PERSONS OF LOWER INCOME IN THE TOWN OF BERTHOUD, LARIMER AND WELD COUNTIES, COLORADO

WHEREAS, the Board of Trustees has determined that it is necessary to preserve the economic diversity of the Berthoud community; and,

WHEREAS, construction costs for single family homes coupled with increased municipal fees have made it difficult, if not impossible, for persons of lower income to purchase a home and thereby participate in the community as home owners; and,

WHEREAS, the Board of Trustees has determined that it is appropriate to waive a portion or all of the fees collected by the Town of Berthoud for those non-profit and tax-exempt organizations which encourage or provide opportunities for home ownership to persons with lower incomes;

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF BERTHOUD, LARIMER AND WELD COUNTIES, COLORADO:

Section 1.

Berthoud Habitat for Humanity, or other non-profit tax-exempt organizations comparable to Habitat for Humanity, may make application to the Board of Trustees for the waiver of a portion of or all capital investment fees, raw water dedication fees, building permit fees, park development fees, park acquisition fees and other capital related fees collected by the Town.

As a condition of the Town's waiver of these fees, the non-profit tax-exempt organization must contractually agree that, for a period of ten (10) years the property will be owned and occupied by an individual or family which would be classified economically as low income. If, during this period, there is a transfer of the property or occupancy of the property to a person or persons who do not qualify as low income, according to the Larimer County income guidelines, then the Town will be entitled to payment of the then current fees for a comparable dwelling unit.

The Town Board will consider waiving these fees for a maximum of two houses per year.

In order to assist in establishing sufficient funds to further Habitat for Humanity's low income housing purposes, the Board of Trustees hereby waives the

fees which are due for the residence constructed at 106 Welch Avenue, Berthoud, Colorado. All profits generated from the first sale of the residence must be used to construct low income housing or develop the land for low income housing within Berthoud.

Section 2. Effective Date

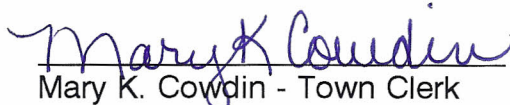
The Board of Trustees of the Town of Berthoud herewith finds, determines and designates that this ordinance shall take effect and be in force thirty (30) days after publication.

At its meeting on March 14, 2000, a public hearing was set by the Board of Trustees of the Town of Berthoud for its meeting held on the 28th day of March, 2000. After the public hearing, the Ordinance was read, passed and ordered published by the Board of Trustees at its meeting this 28th day of March, 2000.

TOWN OF BERTHOUD

ATTEST:


Richard Strachan - Mayor


Mary K. Cowdin - Town Clerk

Published: 3-30-00