



MEMO TO: Mayor Vandernail and the Board of Trustees
FROM: Michael Brack, Assistant Town Manager
DATE: February 15, 2023
SUBJECT: Victoria Village Height Increase Variance

MATTER BEFORE BOARD:

Consideration to approve Ordinance 491 to increase the height limit for the Victoria Village Zoning Overlay from 45 ft to 55 ft.

BACKGROUND:

In March of 2018, the Town of Fraser adopted the Victoria Village Overlay District to encourage and promote attainable housing development for local residents and workforce via lower setbacks, lot areas, and floor areas. In Spring 2022, the Town acquired Victoria Village for the primary purposes of affordable housing development. Following a proposal process and awarding the Victoria Village Housing Project to a developer, discussions proceeded regarding the master planning process and any potential challenges with the overlay district that may deter the overall affordability of rental and for sale units based on construction costs.

As a result of these discussions, Town staff and the developer both agreed that increasing the height limitation from 45 ft. to 55 ft. would improve the developer's ability to facilitate a master planning process and allow the types of housing desired on the property with the area median incomes (AMIs) that would be required in order to cover the construction costs. Based on the location of the site, a height increase for development would have little to no effect on neighboring properties and would be able to drive down the building cost per square foot which in turn would lower the AMI associated with the buildings such as apartment complexes, and allow for underground parking.

This amendment to the Victoria Village Overlay District to increase the maximum building height to 55 ft. was recommended by the Planning Commission on January 25, 2023, PC Resolution 2023-01-01. If approved by the Town Board, the Town is still allowed, under its discretion by the Town Board, to set building height limitations based on the final design of the Victoria Village Master Plan.

OPTIONS/ALTERNATIVES:

- Approve Ordinance 491 amending Chapter 19, Article 2, Division 2 of the Town of Fraser Municipal Code regarding building height regulations within the Victoria Village Overlay District to increase the maximum height to 55 ft.
- Approve Ordinance 491 amending Chapter 19, Article 2, Division 2 of the Town of Fraser Municipal Code regarding building height regulations within the Victoria Village Overlay District to increase the maximum height to 55 ft but with additional changes.
- Do not approve Ordinance 491 and keep the height limit for the Victoria Village Overlay District to 45 ft.

RECOMMENDATION:

Increasing the maximum building height is anticipated to have little to no impact on the site or its neighbors as the increased height wouldn't impact any surrounding views much more than what's already allowed under the 45 ft. height limitation. A height increase also is favorable to the site as the elevation of the Victoria Village subdivision is over 10 ft. below HWY 40. A height increase would bring benefits to the developer to lower development costs per unit and lower the accommodating AMIs as a result. Staff recommends approval of Ordinance 491 to allow for more flexibility to design more affordable/attainable housing for the local community during the community engagement and master planning process beginning in February 2023.