

City of Greeley Development Activity

Planning Commission
Presentation :::

April 25, 2023



GROWTH & DEVELOPMENT

RECENT HISTORY



Population Growth: 2012 -2022

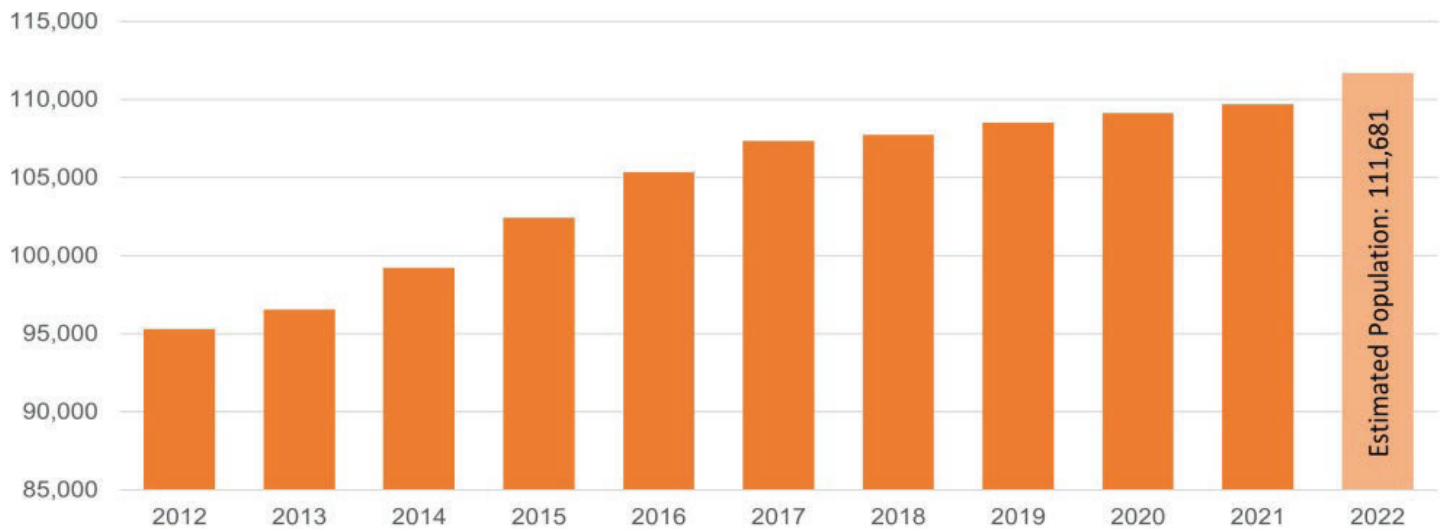


Figure 1: Census Population, 2012 - 2022.

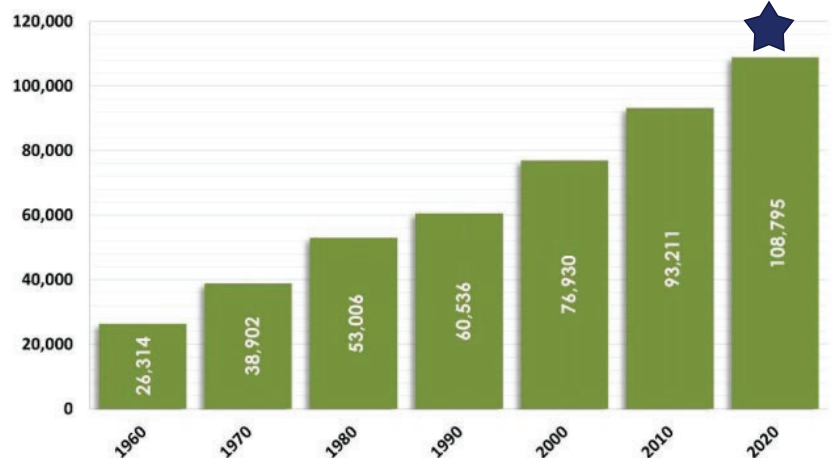
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Population

Greeley's growth is projected to match historic trends and grow steadily at about a 1.81% rate

The City's 2020 projection was in line with the reported Census Bureau calculation

Figure 1: Census Population Decennial 1960-2020



★ Fun Fact: a 1964 City Report placed in a 1969 Time Capsule projected Greeley's 2020 population to be 108,325, a difference of just 470 persons

Growth & Building

- **Historic growth rate:** 1.81 – 2.0%
- **January 2022:** Estimated **768** new housing units
Average home price: \$385,000
- **Mid-yr. adjustment:** Revised estimate of **1,797** new units
Average home sales price: \$455,690
- **End of year:** **2,070** new units (2.7x original estimate)

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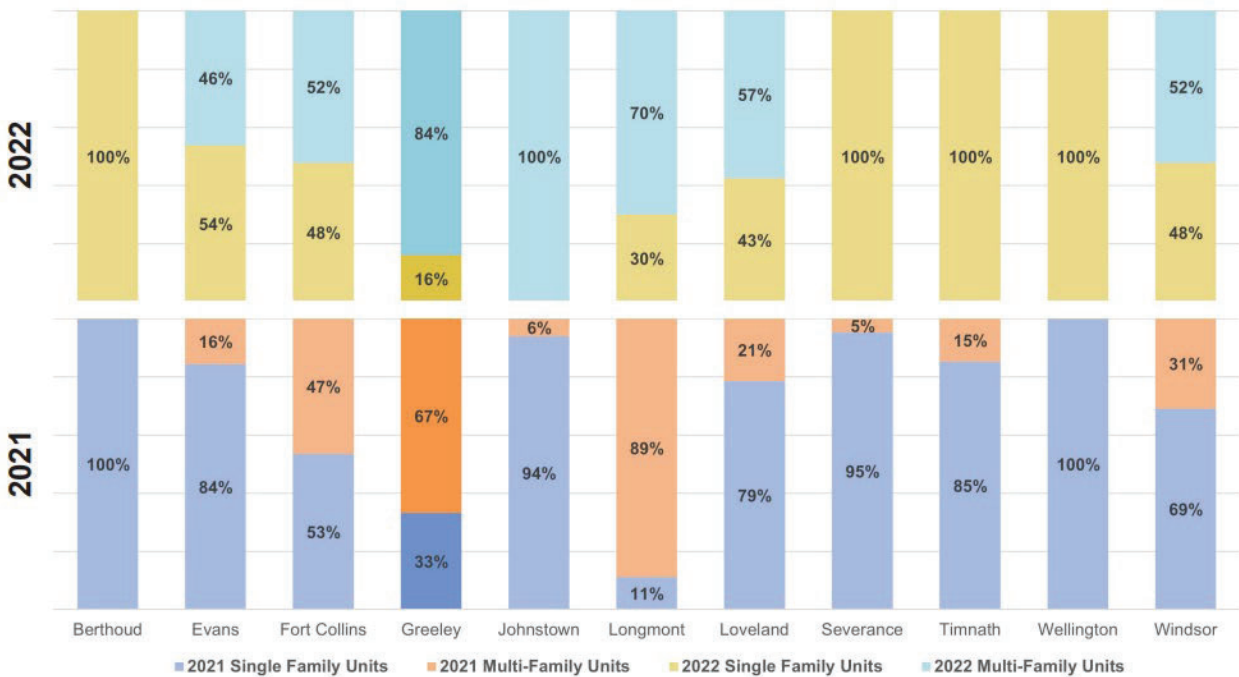
Building Activity: 9-yr. window



2017 - 2022	SINGLE-FAMILY DETACHED UNITS	MULTI-FAMILY UNITS
RANGE OF ANNUAL PRODUCTION	66 – 449 units (avg. 263/yr.)	47 – 1,737 units (avg. 549/yr.)
TOTAL # OF UNITS: 7,317 (~ 20,000 new residents)	2,375 / 32%	4,942 / 68%
HIGHEST YR OF PRODUCTION	2015: 449 units / 48% of total (2018 only yr. SF construction exceeded MF development at 63% of total units built)	2022: 1,737 units / 84% of total

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Residential Construction in NoCo 2021-2022



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Growth influences

- Water (Terry Ranch)
- Nearby growth moratoriums (water)
- Market demand
- Financing
- Available land
- Metro migration
 - affordability/remote work/quality of life

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Greeley is reported to currently be the 4th most popular place for Denverites to move to, behind Colorado Springs, Boulder, and Ft. Collins

Where people in Denver are moving to most

Stacker - Yesterday 7:06 AM

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@Pixabay

48 of 51 Photos in Gallery

#4. Greeley, CO Metro Area

- Migration to Greeley in 2015-2019: 7,538
- Migration from Greeley to Denver: 3,619 (#2 most common destination from Greeley)
- Net migration: 3,919 to Greeley

Some Shifts in the Market & Tools

• Multi-generational housing models

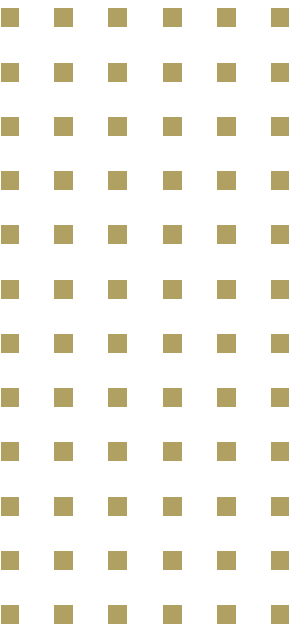
- 1 in 5 American families now live with extended family members in one household
- Greeley's person/household count edged up from 2.7 to 2.74 in the last Census

• New Development Code Options

- Smaller lots, "micro-housing options, Accessory Dwelling Units
- Mixed-use zones and buildings

• Single-family Home Investors

- New single-family homes purchased by investors as rental properties
- "Build-to-rent" communities (one lot, mixed housing types, all rentals)

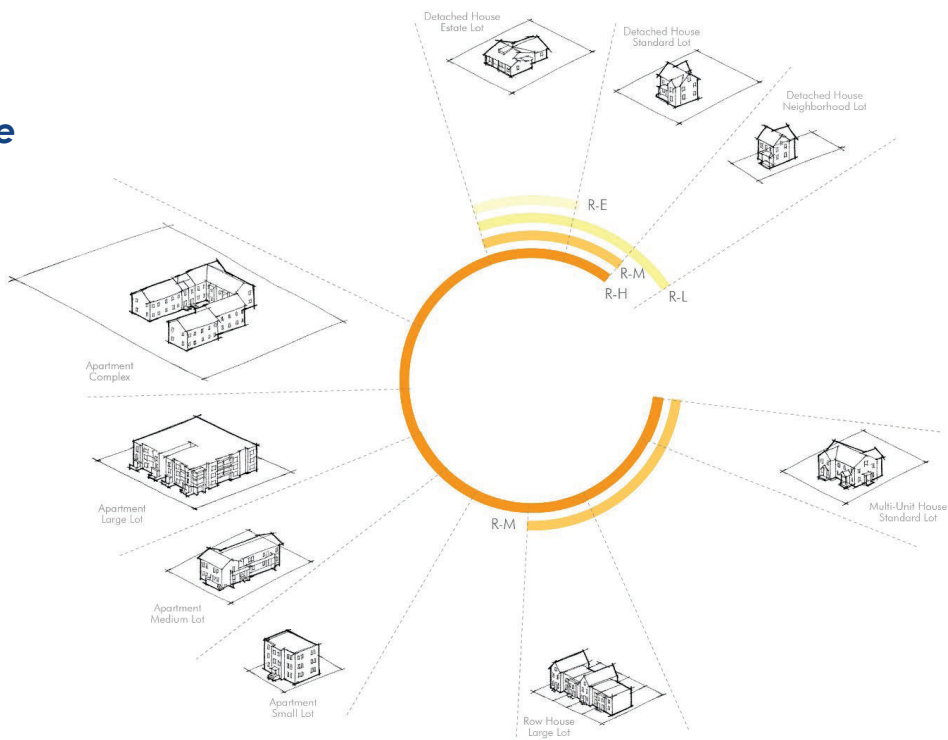


Development

Code Changes/Product Options



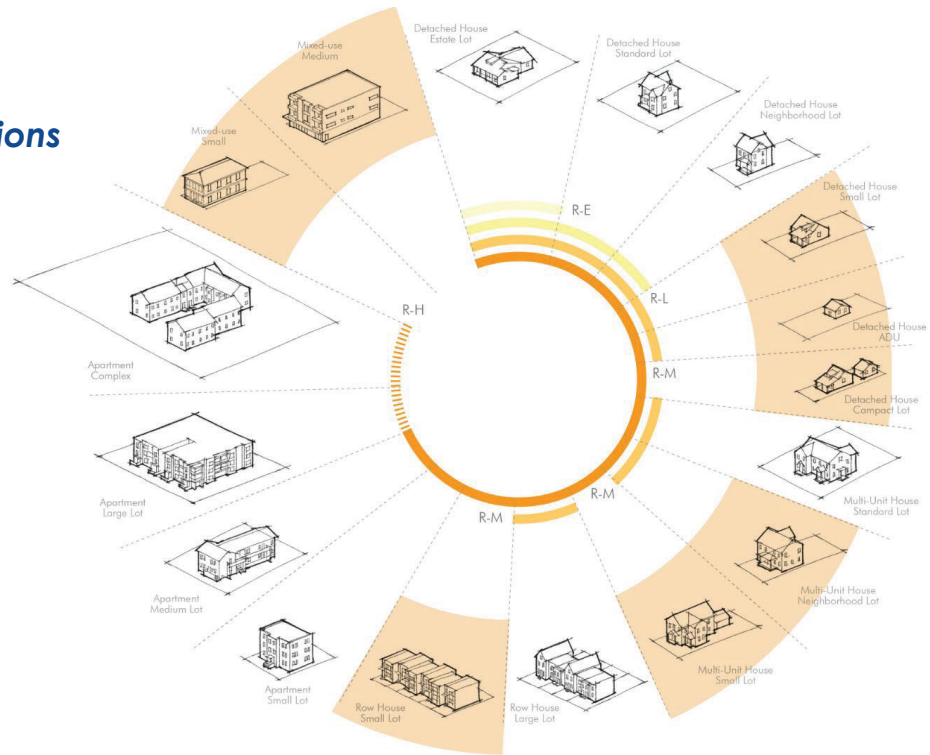
Previous Code



housing mix - typical

HOUSING TYPES

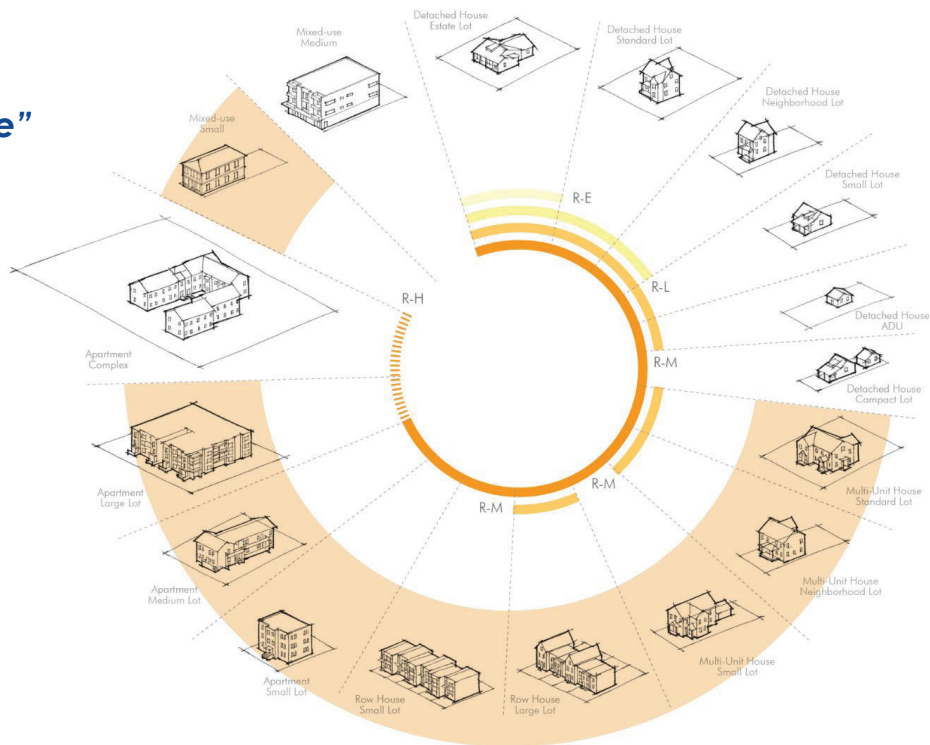
Expanded Options



new housing types

HOUSING TYPES

"Missing Middle"



missing middle housing

HOUSING TYPES

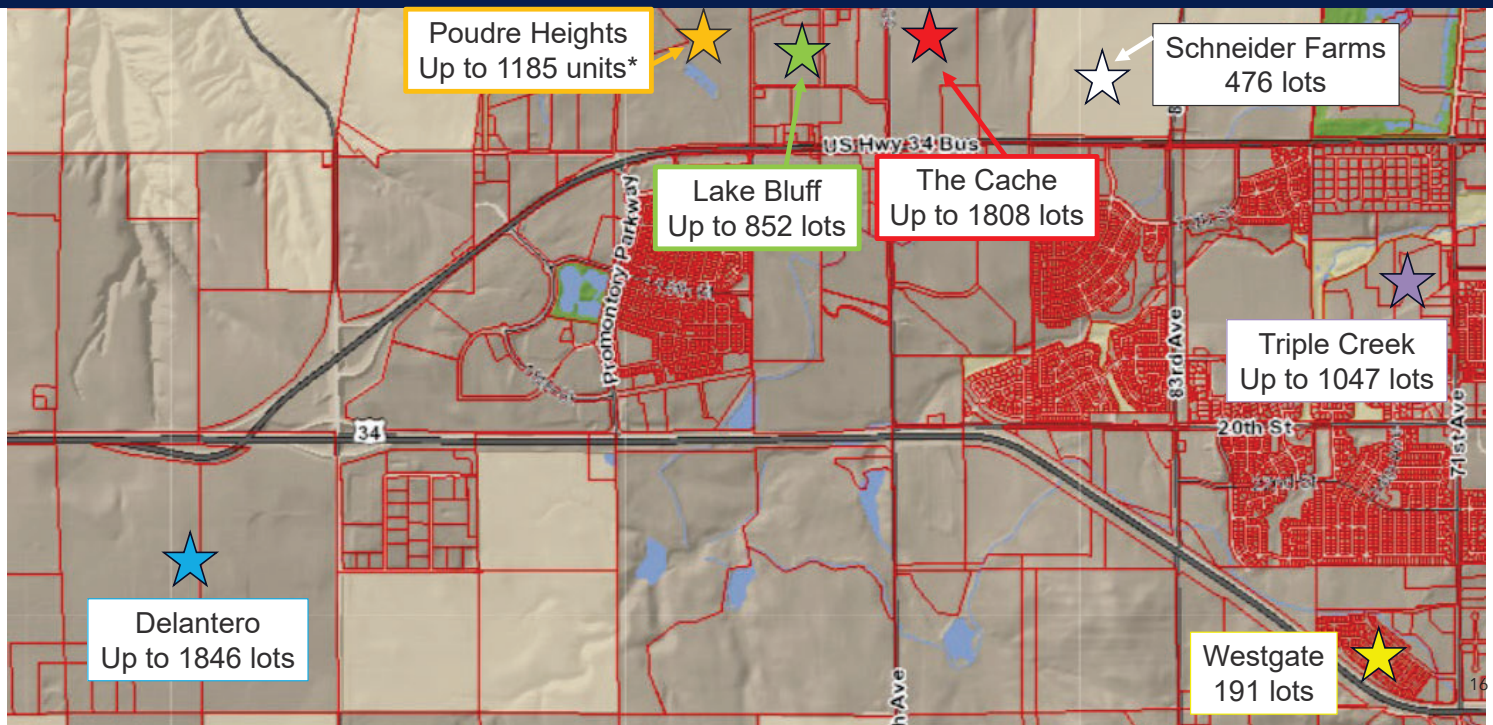
Applied



Context: Suburban or new walkable neighborhoods

MISSING MIDDLE HOUSING

Upcoming Single-Family Developments



Special Projects

- Milhaus Development (joins Maddie Apartments & 55+ Resorts in Downtown Area @ 8th Avenue / 11th Street)



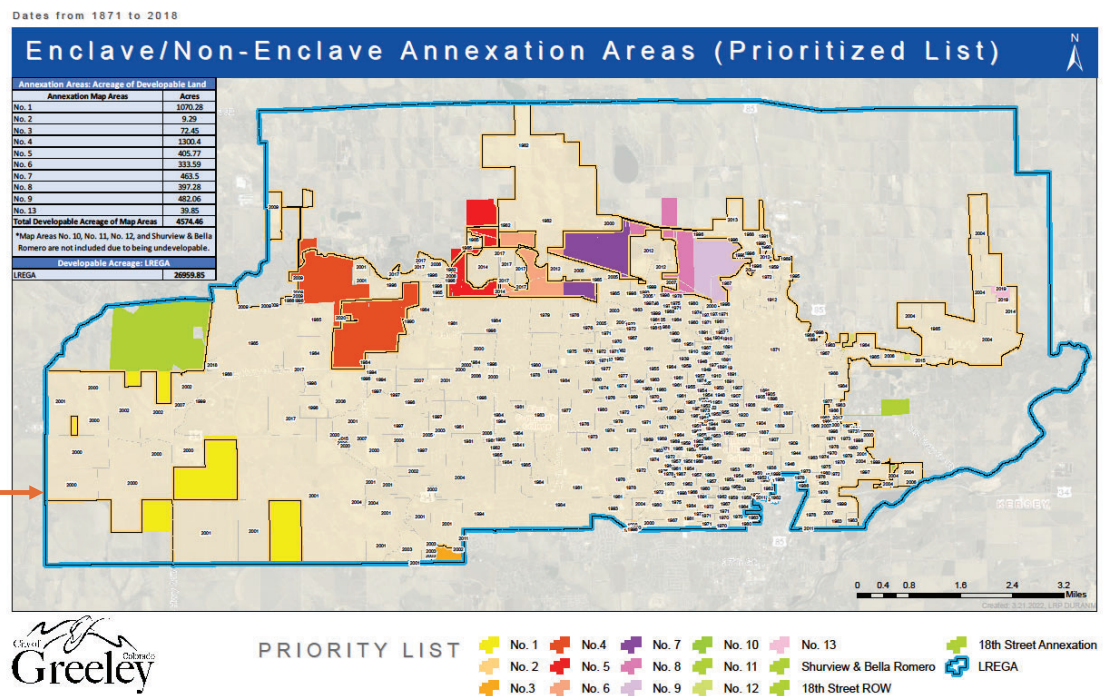
194 units, 5 stories, self-parked, heavily amenitized; \$71MM investment; Fall construction start

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Next Growth Areas: Annexations

4500+ acres of developable land in high priority annexation areas

City's Long Range Urban Growth Area



Housing & Neighborhood Matters

- **Housing Needs Assessment Underway**

- Identify gaps in Greeley's housing supply to help us strategically stimulate needed unit growth
- Identify some sites where a demo infill/new micro housing project could be built

- **HOA free quarterly workshops**

- First workshop, "HOA 101", held in March; next one June 8th (5:30 – 8:00 PM)

- **Neighborhood Improvement Grants**

- Applications for mini-matching grants available (\$2,500 - \$5,000)

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Thank you

