

**CITY OF SALIDA, COLORADO  
RESOLUTION NO. 07  
(Series of 2025)**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SALIDA, COLORADO,  
APPROVING AN AMENDMENT TO SECTION 7, ENTITLED “INCLUSIONARY  
HOUSING,” OF THE DEVELOPMENT IMPROVEMENTS; SUBDIVISION  
IMPROVEMENTS; AND INCLUSIONARY HOUSING AGREEMENT FOR THE  
HOLMAN COURT PLANNED DEVELOPMENT AND MAJOR SUBDIVISION**

**WHEREAS**, Holman Court, LLC (“Developer”) are owners and developers of the Holman Court Planned Development and Major Subdivision;

**WHEREAS**, on April 6, 2021, the City Council approved Ordinance No. 2021-03 for the Holman Court Planned Development and Major Subdivision which consists of seven (7) lots and fourteen (14) units on the 1.72 acres (“Property”);

**WHEREAS**, on July 8, 2021, the City Council thereafter approved Resolution 2021-23 to execute a Development Improvements; Subdivision Improvements; and Inclusionary Housing Agreement with Developer for the Holman Court Planned Development and Major Subdivision (“Agreement”);

**WHEREAS**, on February 21, 2023, the City Council subsequently approved Resolution 2023-09 which amended such Agreement with Developer, at Developer’s request, to more closely align with the updated inclusionary housing requirements of Salida Municipal Code Section 16-13-20(g) reflected in Ordinance 2022-05, which acknowledged the need to increase the ratio of required deed-restricted units, provide deed-restricted units across a greater diversity of incomes and differentiate income requirements between for-rent and for-sale units;

**WHEREAS**, Section 7 of such Agreement, entitled “Inclusionary Housing,” was therefore amended to reflect Developer’s commitment to construct and deed restrict two (2) inclusionary housing dwelling units to be sold as affordable to households earning up to 120% and 140%, respectively, of the Area Median Income for Chaffee County;

**WHEREAS**, since that time, both inclusionary housing units have been built, and the 140% AMI unit has been sold;

**WHEREAS**, Developer has expressed an inability over the last two years to sell the second (120% AMI) inclusionary housing dwelling unit due to a variety of current market and practical factors, and is therefore now requesting that the City amend the requirement to sell the second unit as a deed-restricted affordable unit and instead permit the Developer to pay a fee-in-lieu to the City’s Affordable Housing Fund;

**WHEREAS**, the Council desires to amend the Agreement to reflect such change removing the deed restriction from the second inclusionary housing unit and replacing

such term with the requirement to pay a fee-in-lieu to the City's Affordable Housing Fund, and;

**WHEREAS**, the Council therefore approves the amendment of Section 7, entitled "Inclusionary Housing," of the Development Improvements; Subdivision Improvements; and Inclusionary Housing Agreement with Developer for the Holman Court Planned Development and Major Subdivision, and authorizes the Mayor to execute such amendment.

**NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SALIDA, COLORADO THAT:**

1. The City Council incorporates the foregoing recitals as findings by the City Council.
2. The City Council hereby approves the amendment of Section 7, entitled "Inclusionary Housing," of the Development Improvements; Subdivision Improvements; and Inclusionary Housing Agreement with Developer for the Holman Court Planned Development and Major Subdivision.
3. The City Council hereby directs the City Attorney draft the applicable amendments to Section 7, entitled "Inclusionary Housing," of the Development Improvements; Subdivision Improvements; and Inclusionary Housing Agreement with Developer to effectuate the removal of the requirement to sell the second unit as a deed-restricted affordable unit and the insertion of the requirement of the Developer to pay a fee-in-lieu to the City's Affordable Housing Fund and authorizes the Mayor to execute same.

**RESOLVED, APPROVED AND ADOPTED** this 18th day of February, 2025.

CITY OF SALIDA, COLORADO

[SEAL]

By \_\_\_\_\_  
Mayor Dan Shore

[ATTEST]

\_\_\_\_\_  
City Clerk/Deputy City Clerk