

0 Centennial Drive (Parcel 157505417002)
RE: Written Description of the Proposal

1. Description of any waivers sought to adopted development standards
 - a. Density waver – the concept plan submission includes approximately 41 units per acre vs the maximum 25 units per acre and will require a density waver.
2. How the development meets applicable public land dedication requirements
 - a. Per Section 16.04.040, public land dedication will not be required as the land was previously platted (Lot 2, Louisville North Tenth Filing Replat A) and no additional subdivision is proposed.
3. The proposed land use is multifamily development of 50 rental apartments that are income restricted to seniors (ages 55+), who earn between 30% and 80% of the area median income (AMI). The proposed unit mix is 100% one-bedroom units with an average unit size of approximately 600 square feet. The average AMI in the development will be no greater than 60%. Residents will pay a maximum rent equal to 30% of their income. The table below highlights the income limits for 1-person and 2-person households for this development.

2026 Boulder County Income Limits		
AMI	One Person Household	2 Person Household
30%	\$31,500	\$36,000
40%	\$42,000	\$48,000
50%	\$52,500	\$60,000
60%	\$63,000	\$72,000
70%	\$73,500	\$84,000
80%	\$84,000	\$96,000