
Growth - A deep dive into some data and what I think about growth in Golden.

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Dear Neighbors,

This month I'm writing only about growth, and sharing some research I have done over the years on this important topic. As always you can reply to me with your thoughts.

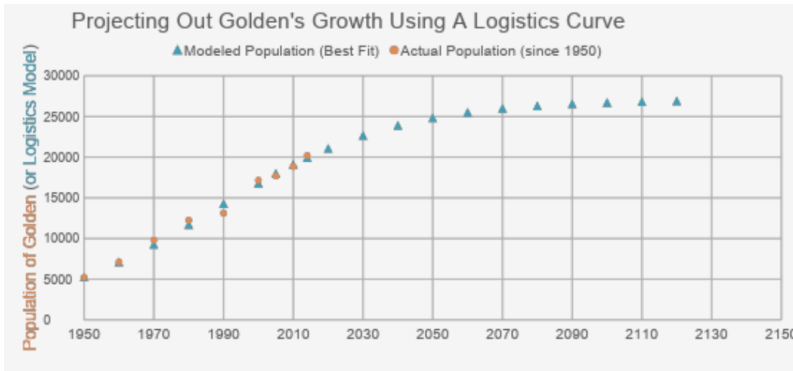
1 - Publicly funding housing needs assessment final report - Takeaways

- 1) For the first 6 months of 2022, the average single-family sales price was over \$1 million, up from \$533,000 in 2015.
- 2) Rental rates averaged \$1,929 per unit in 2021, up from \$1,511 per unit in 2016.
- 3) 90% of all renters with incomes at or below 80% of Area Median Income (AMI) are considered "cost-burdened" meaning they pay more than 30% of income for housing costs. (*80% AMI is \$65,680 for one person*) By contrast only 20% of homeowners are considered cost-burdened.
- 4) The largest growth in population between 2000 and 2020 was age 55 and older, which more than doubled in size. Family households have decreased by 5.4% since 2000, with a corresponding increase in non-family households. As of 2020, approximately 26% of Golden households were estimated to include no active members of the labor force (includes retired residents and non-working students).
- 5) 95% of the Golden workforce lives outside of the City of Golden (in-commuters, about 19,300 people in 2019), and 88% of the residents of the City of Golden work outside of the city (out-commuters).
- 6) Potential housing need in the next 10 years is approximately, 3,100 housing units of which 76% would be for households in the workforce, 19% for senior households, and 5% for replacement of existing aging units.

[Some graphs and more information if you don't want to read the full report.](#)

2. Contemporaneous Thoughts on Growth - Given our geographic extent, land constraints, not to mention water, roads, and schools; nothing can grow forever at a geometric rate. While the population in Golden has increased on average about 2.0% a year over the last several decades, we have also had a growth cap on residential dwellings at 1% per year. Simple supply and demand says that will impact affordability. Regardless, the set up is for size to DOUBLE from 30 - 70 years in time (2% or so doubles in 30+ years). But look at our available develop-able land, a small fraction of what it was in the mid '70s from whence we have already

doubled. In 2018 I studied our population growth with a former CSM professor and reached the conclusion that by 2053, if we can stabilize our population at around 27K (20K now), we could have a sustainable future. ***Growing forever is not an option in a finite world.***



3. What have we gotten from 24 years of growth limits?

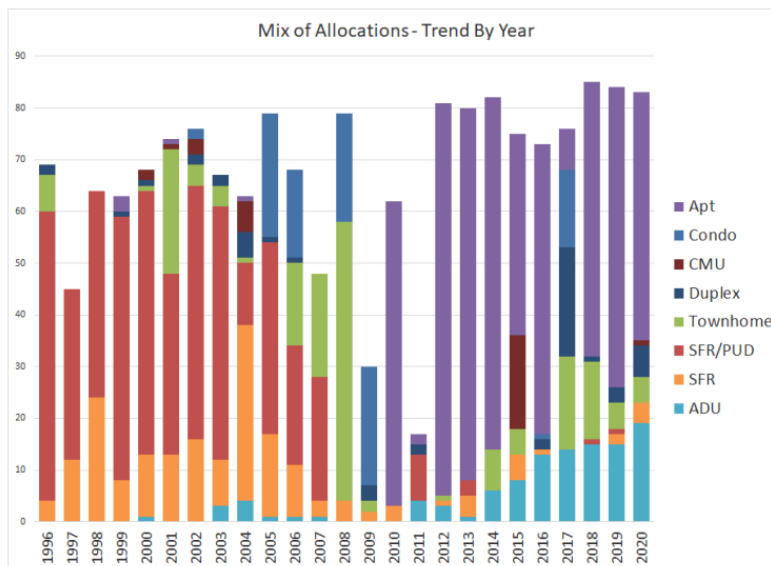
A few years ago I received a spreadsheet from the city staff, before I was on the city council, showing every residential building permit that had been given out since the 1% growth ordinance was put in place. I used that data to analyze what type of residences were being built (Single family, duplex, condo, apartments) and concluded:

- It has made no difference until the last decade or so on what has been built. *The zoning baked in the direction of growth.*
- The cost of Single Family Residences is measurably higher than it would otherwise be without this ordinance*.
- *Apartments* have been built in areas that this ordinance tried to protect as commercial, and as a result *changed the character of the town, negating one of the ballot measures goals.*
- The amount of effort to keep track of the allocations may not be worth the slowing of release of those allocations. With banking and early allocations, the system really provides no brakes on the direction or rate of ***growth, which is more limited by available land than anything else.***
- Despite the banking and early allocations, Golden in the long term has NEVER violated the growth ordinance and has had hundreds of unused allocations over the years. ***So we have not grown even as fast as allowed.***
- The ability to build affordable housing is not really affected directly, but based on limited land and land values the need for land banking or a land trust is proposed as a way to address the high cost of land that the city's build out has created.

* Additional analysis shows that the very low cost of mortgages up to 2020 also drove up home prices and that is unrelated to our growth restrictions.

Feel free to read the full report. Proving a counterfactual is hard by the way. What would have happened had we NOT had the growth ordinance? And I'm not sure how one could try to make any conclusions about that. I have drawn most of my conclusions from data analysis and not simply apocryphal data. Note, once all the

PUD areas were built out in the early 2000s, Commercial areas were converted to residential use with apartments dominating as shown in the graph below.



4. Quit Hits - Links to updated blog posts or ideas to keep you informed

- [Clear Creek Cleanup from National Public Lands Day 9/24/2002](#)
- [Did you see my piece on Civility](#) in the August Informer? I received many private correspondences thanking me for my service and writing on this issue.
- [Rimrock Road access to South Table Mountain](#) - a new trail head coming soon.
- [Read this NYT opinion](#) piece on Long Term Thinking. "These are some of the questions that motivate *longtermism*: the idea that positively influencing the long-term future is a key moral priority of our time."
- [The insatiable need for housing in Golden \(from Golden Today\)](#)

If you have input for city council, please use councilcomments@cityofgolden.net.

Always feel free to reach me at my website, [set up a meeting](#). Or, let's run, walk or bike together if you'd like!

Peace,

Don

Feel free to forward this to friends or neighbors who may like to get more information. To join the list fill out the contact form at cameronforgolden.org

Want to know even more? Two other councilors have websites too, [JJTrout](#) and [Bill Fisher](#)

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