



Town of Mammoth Lakes Housing Program Highlights



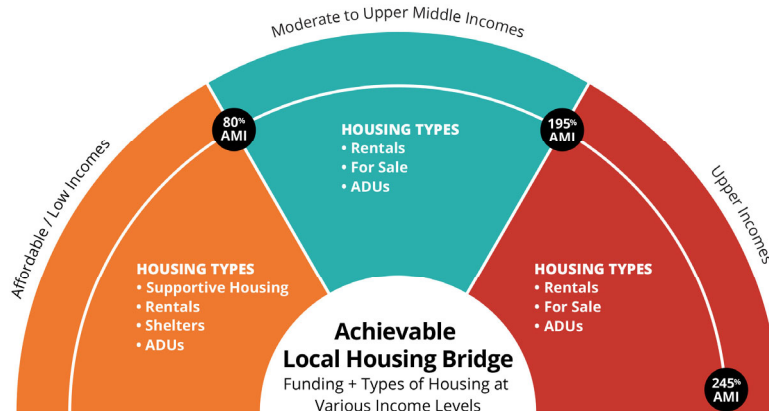
October 17, 2023

Area Median Income (AMI)

(Mono County)

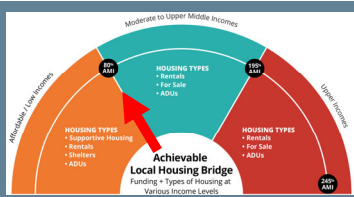
INCOME LIMITS	https://www.townofmammothlakes.ca.gov/DocumentCenter/View/11723							
	Household Size							
	1	2	3	4	5	6	7	8
Acutely-Low ($\leq 15\%$ AMI)	\$10,050	\$11,500	\$12,900	\$14,350	\$15,500	\$16,650	\$17,800	\$18,950
Extremely-Low (16% - 30% AMI)	\$17,850	\$20,400	\$24,860	\$30,000	\$35,140	\$40,280	\$45,420	\$50,560
Very-Low (31% - 50% AMI)	\$29,750	\$34,000	\$38,250	\$42,500	\$45,900	\$49,300	\$52,700	\$56,100
Low (51% - 80% AMI)	\$47,600	\$54,400	\$61,200	\$68,000	\$73,450	\$78,900	\$84,350	\$89,800
Median (81% - 100% AMI)	\$67,050	\$76,650	\$86,200	\$95,800	\$103,450	\$111,150	\$118,800	\$126,450
Moderate (101% - 120% AMI)	\$80,450	\$91,950	\$103,450	\$114,950	\$124,150	\$133,350	\$142,550	\$151,750
121% - 150% AMI	\$100,600	\$114,950	\$129,350	\$143,700	\$155,200	\$166,700	\$178,200	\$189,700
151% - 200% AMI	\$134,100	\$153,300	\$172,450	\$191,600	\$206,950	\$222,250	\$237,600	\$252,900

Based on CA Income Limits
Federal Median Income is \$95,800



AMI is the household income for the median – or the middle – household in a region (Mono County). The income data is updated annually by the US Department of Urban Development (HUD) and the CA Department of Housing and Community Development (HCD).

The Parcel



Up to 450 affordable housing units
25 Acres

Target Income Level: $\leq 80\%$ AMI (*The Master Plan allows for income limits up to 120% AMI and allows for up to 15% of the total units within the development to be available to households earning 120-200% AMI.*)

Phase 1

81 rental units under construction (80 affordable units + 1 manager's unit)

Studio, 1, 2, and 3-bedroom units

Occupancy Winter 2023

Public Park + Childcare Facility (34 children)

Phase 2

148 rental units (1-2 manager's units)

2 Development Phases (2.A and 2.B)

Studio, 1, 2, and 3-bedroom units

Grading is anticipated to begin Fall 2023 (tentative)

Phase 3 (tentative)

49 for-sale ownership units within 10 buildings

2 Development Phases (3.A and 3.B)

2 and 3-bedroom townhome units



Low Income Household ($\leq 80\%$ AMI)

1-Person HH	\$47,600
2-Person HH	\$54,500
3-Person HH	\$61,200
4-Person HH	\$68,000
5-Person HH	\$73,450

Small Site Development

60 Joaquin Road (0.20-acre site)

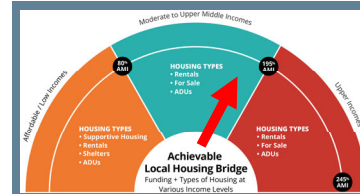
4-unit Design-Build Project

Ownership units

\$2.4M Bid Award (*Site Acquisition: \$200K*)

Target Income Level: 150% AMI

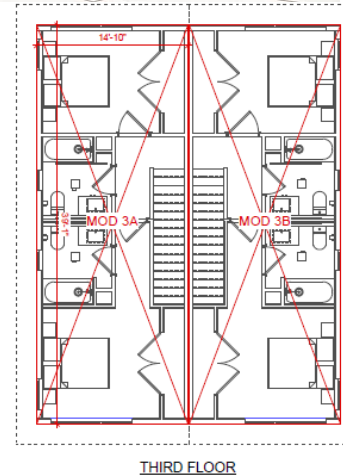
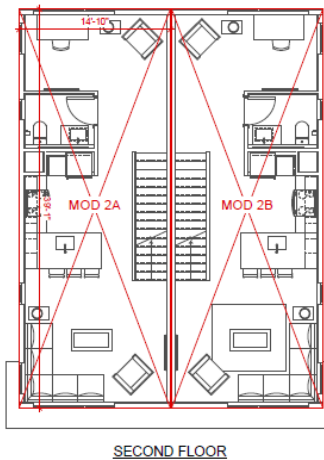
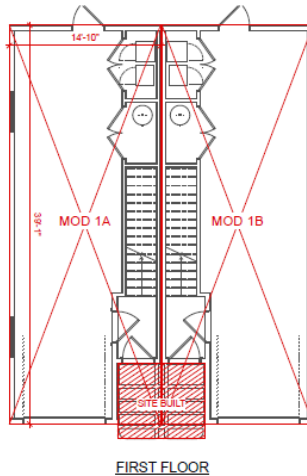
Construction began Summer 2023



Future Sites

Replicable model

1 site acquired
and looking for
other infill sites



Above-Moderate Household (≤ 150% AMI)

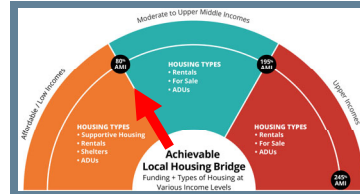
1-Person HH	\$100,600
2-Person HH	\$114,950
3-Person HH	\$129,350
4-Person HH	\$143,700
5-Person HH	\$155,200

Partnership Projects (MLH + Town)



- Homekey Project – Innsbruck Lodge (913 Forest Trail)
 - Convert hotel to residential use (15 affordable units + 1 manager's unit)
 - Targeting those who are homeless and at-risk of becoming homeless
 - Occupancy Winter 2023

- Access Apartments (238 Sierra Manor Road)
 - (11) 1-br apartments
 - Targeting 80% AMI Households
 - HOME, CDBG, and Town funds committed to the project

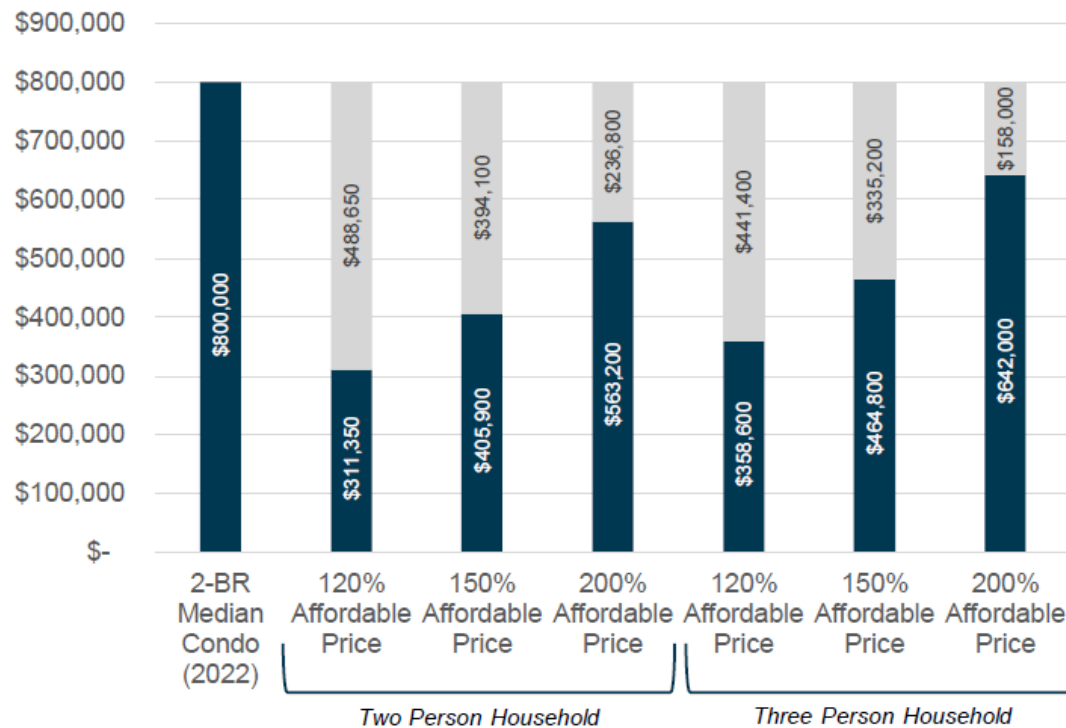


Low Income Household (≤ 80% AMI)	
1-Person HH	\$47,600
2-Person HH	\$54,500
3-Person HH	\$61,200
4-Person HH	\$68,000
5-Person HH	\$73,450

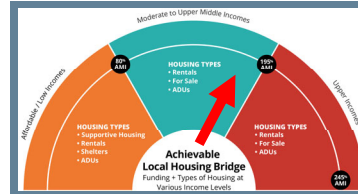
Bridge Program

2021 - 2022

Affordability Gap



- Convert Market-Rate Unit → Deed Restricted Affordable Unit
- Deed restriction runs for 55 years and renews upon each sale
- Target Income Level: 120% - 150% AMI
- Town Subsidy of \$100K - \$150K / unit
- 6 units acquired (Range of Studio – 4-br units)
 - (5) have been sold to eligible households
 - (1) unit to be listed for-sale soon



Moderate Household (≤ 120% AMI)	
1-Person HH	\$80,450
2-Person HH	\$91,950
3-Person HH	\$103,450
4-Person HH	\$114,950
5-Person HH	\$124,150