



The Parcel Walking Tour

October 20, 2018



* Route is subject to change at any time

★ Public Access Point

0 200 Feet

0.6 Miles ~ 30 Minutes with Stops

The Parcel Statistics

- 25 acres
- Purchased by The Town in March of 2018 for \$6.5 million with the intent of developing a workforce housing neighborhood on the site. .
- Zoning: Residential Multi Family 1 (RMF-1) with Affordable Housing Overlay
- Master Plan: Shady Rest Master Plan, 1991
- For more information: <https://www.townofmammothlakes.ca.gov/882/The-Parcel-Formerly-Shady-Rest>

Affordable Housing Terminology

- **Affordable housing.** - In general, housing for which the occupant(s) is/are paying no more than 30 percent of his or her income for gross housing costs, including utilities. Please note that some jurisdictions may define affordable housing based on other, locally determined criteria, and that this definition is intended solely as an approximate guideline or general rule of thumb.
- **Area Median Income (AMI)** - A term of art used by some federal programs to describe published income standards for various areas of the country that are used as benchmarks for determining households' eligibility for federally funded programs. For example, homebuyers assisted with HOME or CDBG funds generally must have incomes at or below 80% of area median income. AMIs are calculated and published annually by HUD. "Median" means that half of all households in the area are estimated to have more than this amount of income.
- **Community Development Block Grants (CDBG)** - This is a HUD (federal) program that provides grants to cities and states to undertake community development efforts. Affordable housing is a common use, and many cities subcontract with nonprofits to run the programs. Generally, rural areas and cities smaller than 50,000 population must apply on a competitive basis annually or bi-annually to be a state government agency administering the Small Cities CDBG program.
- **Density** - The average number of dwelling units or persons per gross acre of land, usually expressed in units per acre, excluding any area of a street bordering the outside perimeter of a development site.
- **Subsidy** - In housing, money put into a deal to lower the monthly debt service on an individual home or in a larger project. Low interest second mortgage loans are the most common source of subsidy. Tax credit investments can also act as a subsidy. Rent subsidies are given to landlords to reduce rents paid by tenants.

Contact Information

Town of Mammoth Lakes
760-965-3600

<http://www.townofmammothlakes.ca.gov/>

Mammoth Lakes Housing
760-934-4740

<http://mammothlakeshousing.org/>

IMACA (requests for firewood)
760-873-8557
<https://www.imaca.net/>