

**TOWN OF COLMA**  
**DEVELOPMENT IMPACT FEE FIVE YEAR FINDINGS REPORT FOR**  
**FISCAL YEAR ENDED JUNE 30, 2024**

(A) Identify the purpose to which the fee is to be put.

The fee is to be used to assist in providing affordable housing to very low-, low-, and moderate-income households in the Town by providing funding for future affordable housing as mandated by the state through the certified Colma Housing Element Update which requires the city to provide a total of 106 very low-, low-, and moderate-income households by 2031.

(B) Demonstrate a reasonable relationship between the fee and the purpose for which it is charged.

i. As new development continues to progress in the Town, the prices of housing has continued to increase causing a decrease in the stock of affordable housing, considering the limitations of available lands in Colma as 76 percent of the town's land use is dedicated to cemetery use, and the effect of supply and demand for affordable housing.

ii. The Town has continued to experience a lack of affordable housing and the need for such affordable housing has increased.

iii. The town experienced a major affordable housing project – the Veterans Village which has provided 66 affordable housing units for veterans, located at 1680 Mission Road, and by the state mandate, the town is in needs of 106 more affordable units prior to 2031, hence a continued need for affordable housing and to continue to collect a development impact fee.

iv. As provided previously, the town is mandated by the state to add 106 more affordable units by 2031, therefore, the development impact fees will assist in achieving that goal.

(C) At this time, there are no housing development scheduled to be completed anytime soon. Currently, there are no outside additional sources outside of development impact fees is expected.

(D) The Town does not have any other expected source of funds other than the development impact fees. The development impact fees are collected as new development occurs in the Town. Given the unknown nature of private property owners' plans for development and market conditions, the Town is unable to designate an approximate date when private development will occur in the Town, as the Town is not in control of the private property owner's decision-making process. The Town will continue to monitor development projects and development impact fees collected as development progresses.