



 SCAN ME

# URBAN COTTAGES

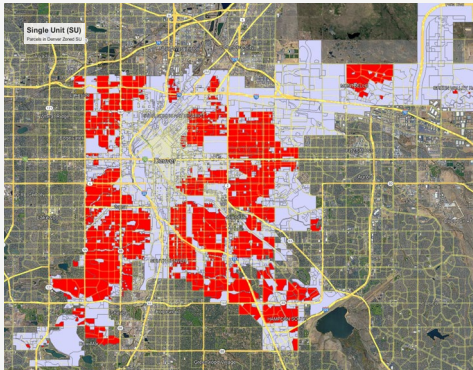
ATTAINABLE BY DESIGN

**MISSING MIDDLE HOUSING - A RESPONSE TO TODAY'S HOUSING CRISIS**

DIGITAL COPY: [SUMMIT.URBANCOTTAGES.COM](http://SUMMIT.URBANCOTTAGES.COM)

## THE PROBLEM

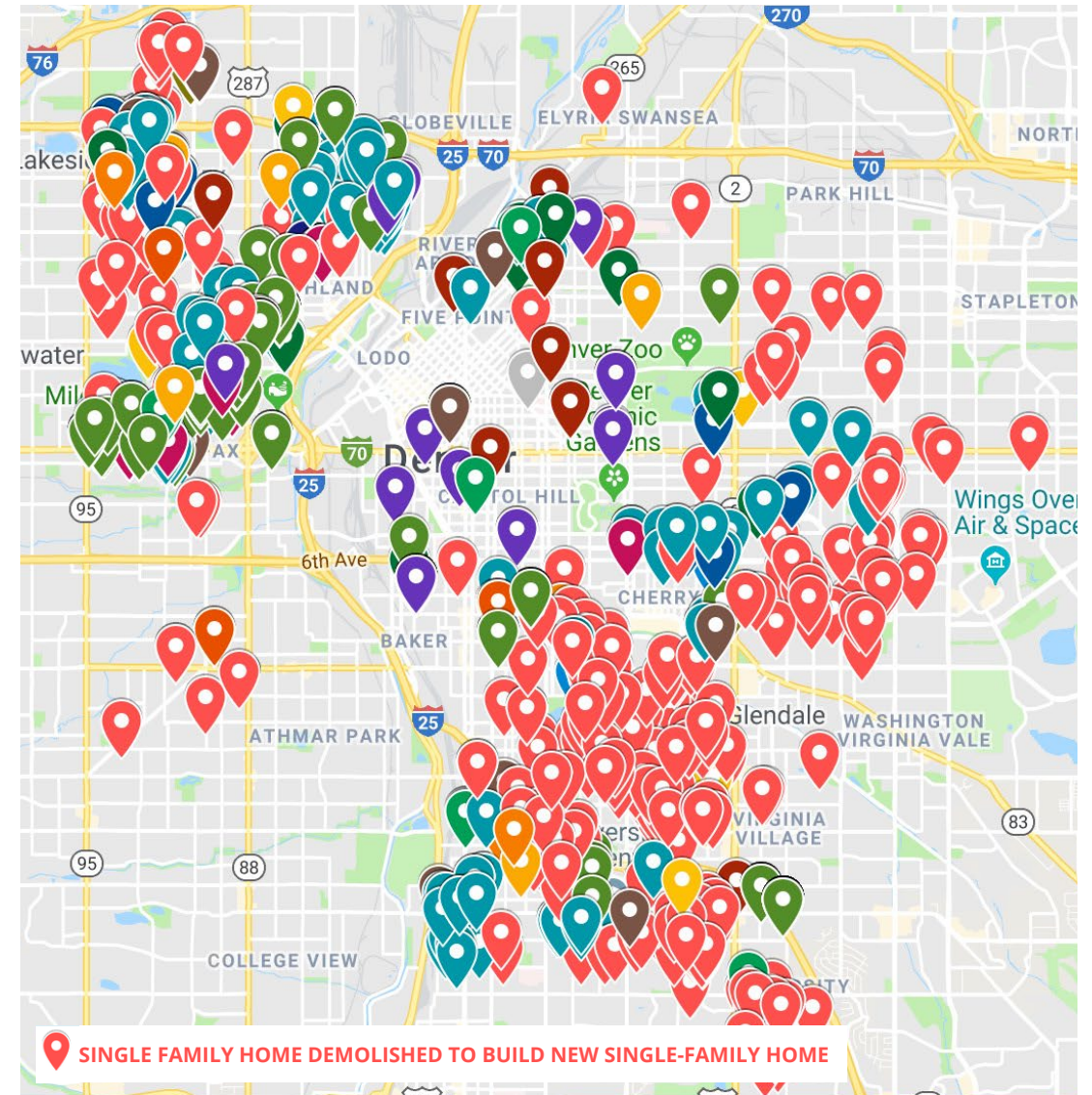
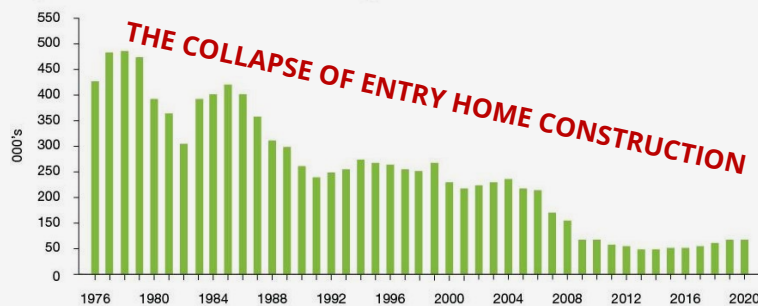
The path to home ownership in the Denver metro is increasingly a daunting prospect for an overwhelming majority of Colorado residents. According to the Census Bureau, **the median income in Denver is around 20% higher than the US median, while the median home value is approximately 90% higher than the US median** (Census, Zillow, Case-Schiller). If we fail to find and implement creative solutions supporting attainable, accessible home ownership, our ability to attract and retain many of our most essential residents will vanish.



**77%**  
OF DENVER IS NOW  
**SINGLE FAMILY**

### NUMBER OF NEW HOMES CONSTRUCTED BELOW 1,400 SF

Entry-Level home construction collapsed after the Great Recession and never recovered



### SINGLE FAMILY "SCRAPES" DEMOLITIONS, 2016-2018

We must help prevent the current crisis of tear-downs and/or expansions of existing attainable homes currently taking place.

SOURCE: "THE SCRAPING OF DENVER: BYE-BYE BUNGALOWS; HELLO TOWNHOMES, DUPLEXES AND MANSIONS (DEPENDING ON NEIGHBORHOOD)" FROM BUSINESSDEN BY KATE TRACY | JULY 16, 2018

# MISSING MIDDLE HOUSING

Missing Middle Housing is a range of house-scale buildings with multiple units—compatible in scale and form with detached single-family homes—located in a walkable neighborhood.

## THE TYPES

The Missing Middle Housing types provide diverse housing options, such as duplexes, fourplexes, cottage courts, and multiplexes. These house-scale buildings fit seamlessly into existing residential neighborhoods and support walkability, locally-serving retail, and public transportation options. They provide solutions along a spectrum of affordability to address the mismatch between the available U.S. housing stock and shifting demographics combined with the growing demand for walkability.



# BUILDERS CONSTRUCT WHAT THEY'RE ALLOWED TO BUILD



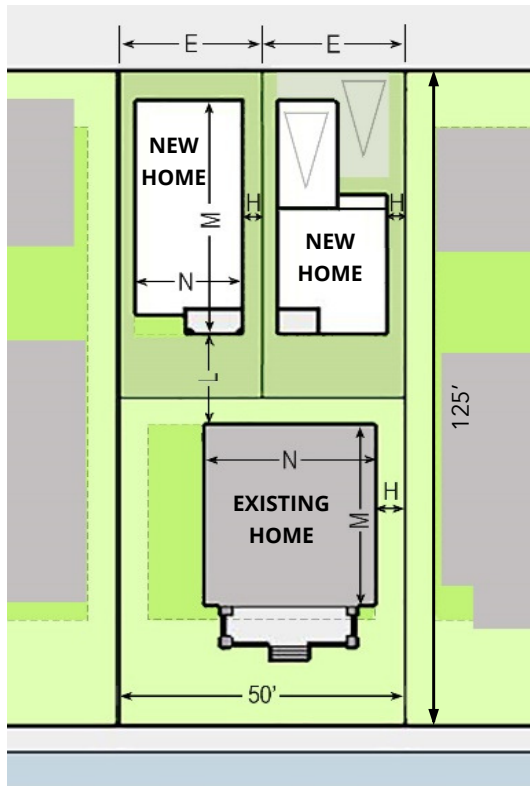
# MISSING MIDDLE HOUSING A RESPONSE TO TODAY'S HOUSING CRISIS



## WHAT ARE URBAN COTTAGES?

Urban Cottages are modestly sized detached homes that are attainable and efficient, set in cottage courts on existing city lots. They add the most new housing with the **least visible impact on neighborhoods** and with the **most dispersed impact on existing infrastructure**.

- ➔ Cottage courts are the only viable infill opportunity for new attainable detached single-family homes
- ➔ Without zoning reform, Denver's historic attainable small homes will continue to be demolished for larger, more expensive homes - the only redevelopment solution allowed by the City



PRESERVE EXISTING HOME & ADD 2 MORE HOMES

**People choose Urban Cottages to reduce their environmental footprint, allow them to live where they work, eat, shop, and play, and help them achieve financial freedom.**

We request a min. lot size of 25' x 62.5' (1,562 SF) in all SU zones. This is based on Denver's typical lot module of 25'x125', often combined into 50'x125' or 75'x125' lots. Left image shows a typical cottage lot layout on a 50'x125' lot.



EXAMPLE OF A SCRAPE TURNED MCMANSION

## Benefits of Urban Cottage Homes



Create fee simple lots, easier to finance and convey than ADUs or Tandems.



Create a for-sale or for-rent small attainable home option without complexity of non-conforming uses, joint use agreements or other complexities disliked by the mortgage industry.



By creating more housing options in all SU zones, Denver will more evenly disburse density and attainable housing.



Create a better and more "in scale" and "in character" street scape than tear down McMansions or duplex/triplex.



Missing middle design features allow walkable, medium density, infill housing near public transportation, employment, and amenities.



Creates a sense of place and are arranged in such a way to encourage neighborly interactions. Enter from the street via a landscaped walkway opening to a beautiful, shared space.

**WE CAN'T SOLVE OUR HOUSING PROBLEMS LEAVING SO MUCH OF THE CITY OFF LIMITS.**

# URBAN COTTAGE COURT

This transit-friendly site provides easy access to both Downtown Denver and Boulder, which is desirable to vehicular and public transit commuters alike.



**Number of Homes**  
4 homes

**Average Square Feet**  
1100-1300 SF

**Number of Bedrooms**  
2-3 Bedrooms

**Market Value**  
\$500s

## Site Proposal

	ALLOWED	PROPOSED
Homes	1	4
Square Feet	4000+	1100-1300
Market Value	\$1.8M	\$650s



## URBAN COTTAGES



Peak Equity	\$1,447,600
Profit	\$1,452,400
Multiple	2.00 X
Gross Margin	50.1%
Annualized Return	87.2%

## LARGE SINGLE-FAMILY DETACHED



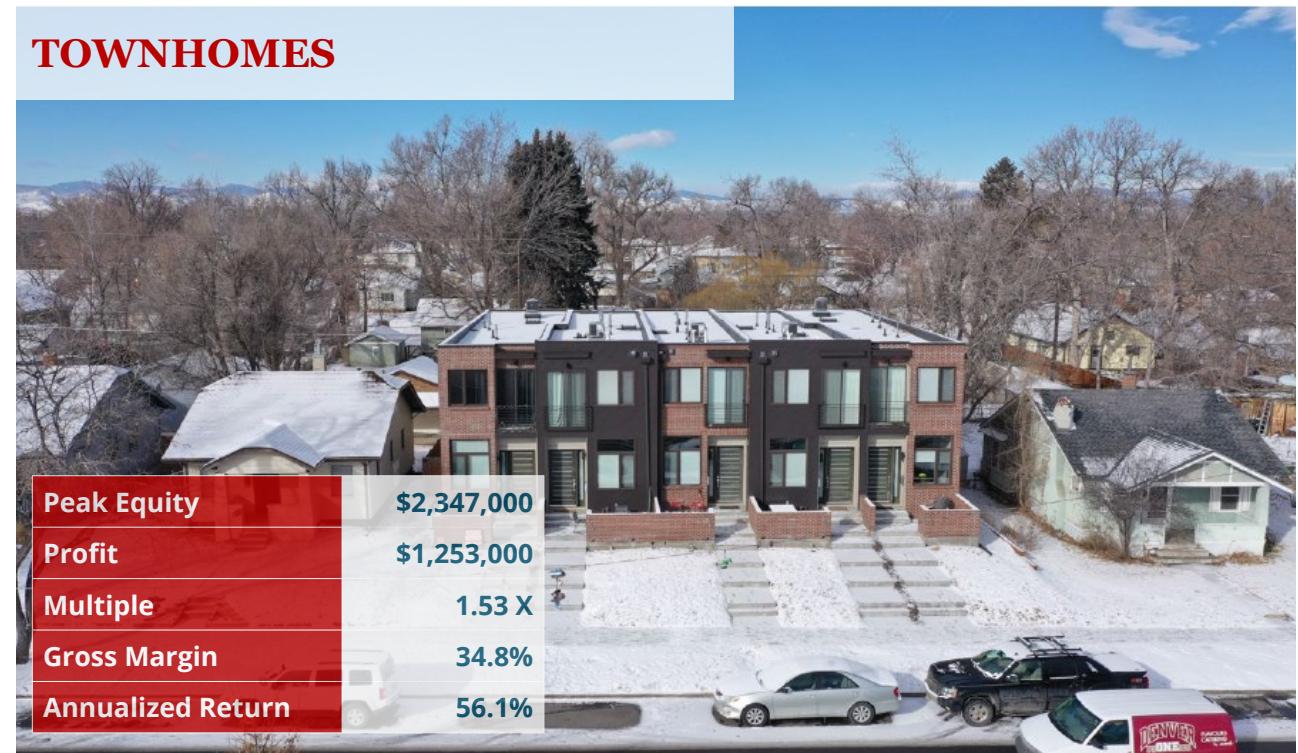
Peak Equity	\$1,926,000
Profit	\$374,000
Multiple	1.19 X
Gross Margin	16.3%
Annualized Return	20.2%

## DUPLEXES



Peak Equity	\$1,976,000
Profit	\$824,000
Multiple	1.42 X
Gross Margin	29.4%
Annualized Return	42.6%

## TOWNHOMES



Peak Equity	\$2,347,000
Profit	\$1,253,000
Multiple	1.53 X
Gross Margin	34.8%
Annualized Return	56.1%