



annual report 24



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Welcome



PATRICK VAUGHN

**RHA Board
Chair**

Dear Friends and Supporters,

As 2024 comes to a close, it's time to reflect on the significant strides we have made together in addressing our region's housing challenges. This year has been one of growth, collaboration, and meaningful impact. Guided by our shared commitment to ensuring everyone in our community has access to safe, affordable, and attainable housing, the work we have accomplished reflects our dedication and the strength of our partnerships.

The challenges are great, but the Regional Housing Alliance (RHA) is positioned to make a real difference. As a multi-jurisdictional housing authority formed under state law, the RHA unites the Town of Bayfield, City of Durango, Town of Ignacio, and La Plata County. Together, representatives from these jurisdictions have prioritized housing our local workforce—the people who make this place tick.

In November 2024, La Plata County Voters overwhelmingly approved Ballot Issue 1A, authorizing the county to direct up to 70% of the revenue from its lodgers tax toward affordable housing and childcare. The passage of the ballot question means the county has discretion to use an estimated \$700,000 in any number of ways related to workforce housing and child care. While this funding will help advance workforce housing projects, a significant gap remains. The need for consistent and dependable local funding

has become clear, as state and federal agencies prioritize funding projects that demonstrate real local contributions. These layers of funding are essential to addressing this pressing issue.

Recognizing this, the RHA board developed a strategic plan for 2024 and beyond. A key focus of this plan is identifying and establishing a local funding source to leverage state and federal resources. In the coming year, we will engage the community to explore how this can be achieved and ensure that our efforts reflect the needs and priorities of those we serve.

The RHA's focus remains on driving tangible solutions, fostering collaboration, and building a future where housing insecurity is no longer a barrier to opportunity. Together, we can create a recognizable difference and strengthen the foundation of our community. On behalf of the Regional Housing Alliance Board, thank you for being an integral part of this journey. Your trust and partnership inspire us to reach even greater heights in the years to come.

With gratitude,

Patrick Vaughn

About the RHA

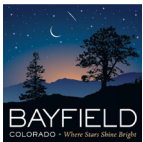
The **Regional Housing Alliance of La Plata County** is a Multi-Jurisdictional Regional Housing Authority (RHA) created in 2004 by an Intergovernmental Agreement (IGA) between La Plata County, City of Durango, Town of Bayfield, and Town of Ignacio. The RHA is governed by a 9-member Board of Directors with two representatives from each of the parties to the IGA and one at large member appointed by the Board.

OUR MISSION

The mission of the RHA is to facilitate and support the preservation, rehabilitation, and development of appropriate affordable/attainable housing for the workforce essential to the long-term economic sustainability and resiliency of La Plata County and its communities.

OUR PURPOSE

The RHA's purpose is to cultivate and sustain communities through innovative partnerships and entrepreneurial housing programs.



BOARD OF DIRECTORS



Patrick Vaughn, Chair
Member at Large



Marsha Porter-Norton, Vice-Chair
La Plata County, Commissioner



Mark Garcia, Board Treasurer
Town of Ignacio, Town Manager



Clark Craig
Town of Ignacio, Mayor



Kevin Hall
La Plata County, Deputy County Manager



Kathleen Sickles
Town of Bayfield, Town Manager



Brenna Morlan
Town of Bayfield, Trustee



Mike French
City of Durango, Chief Prosperity Officer



Gilda Yazzie
City of Durango, City Councilor

Housing Shortage in La Plata County



In 2021, Root Policy completed a five-county housing needs assessment. Although the assessment provides a snapshot, the study did not have access to post-COVID housing data and could not provide the most accurate information on current housing needs in La Plata County. In the last two years, the local housing markets have become increasingly more unaffordable. The RHA and its core partners are currently funding an update on countywide housing needs to be completed in early 2025.

The RHA, in partnership with the La Plata Economic Development Alliance (Economic Alliance), issued a Request for Proposal (RFP) to identify gaps between our current housing market and local workforce housing needs to assist with a strategic direction for our local multi-jurisdictional housing authority and to adjust other initiatives to support potential housing developments and programs intended to serve the needs of La Plata County Workforce in 2025 and beyond.

The Economic Alliance is working on several workforce housing initiatives in La Plata County. These efforts include staffing and building capacity for the Regional Housing Alliance, managing a three-year investment strategy to increase workforce housing, and managing the Catalyst Fund, a predevelopment initiative housing trust fund aimed at having a robust development pipeline of workforce housing projects in the region.

Data from this assessment will help to inform project decisions (housing types, size, quantity, target demographics, price point, and location relative to jobs) and access to Proposition 123 funding to meet the community needs based on income ranges. The RHA and Economic Alliance seek to confirm which product types are currently needed, and how many are projected to be needed in the next 5 years based on our current inventory and trending local demographics.



 **2019-2024 Market Comparison**
in La Plata County

	MEDIAN SALE PRICE	CLOSED SALES
2019	\$397,750	1136
2020	\$449,000	1434
2021	\$545,000	1390
2022	\$617,500	1060
2023	\$660,450	842
2024	\$675,827	858



Note: Totals do not include Mobile Homes sold without land. This information is provided by the Multiple Listing Service of the Durango Area Association of Realtors, Inc. and is based on MLS Statistics only.

Source: Durango Area Association of Realtors, Annual Trends

La Plata County Affordability Threshold
(2-person household, 2024)

Income and affordability levels are shown for a household size of two

<p>"extremely" low income</p> <p>< 30% AMI</p>	<p>Income < \$26,550 per year</p> <p>Affordable rent: < 664/mo.</p>
<p>"very" low income</p> <p>30-50% AMI</p>	<p>Income: \$26,550-\$44,200 per year</p> <p>Affordable rent: \$664-\$1,105/mo.</p> <p>Affordable home: <\$75,348</p>
<p>"low" income</p> <p>50-80% AMI</p>	<p>Income: \$44,200-\$70,750 per year</p> <p>Affordable rent: \$1,105-\$1,769/mo.</p> <p>Affordable home: \$75,348-\$187,803</p>
<p>"median" to "moderate" income</p> <p>80-120% AMI</p>	<p>Income: \$70,750-\$106,080 per year</p> <p>Affordable rent: \$1,769-2,652/mo.</p> <p>Affordable home: \$187,803-\$337,638</p>

Note: AMIs shown in the figure reflect a 2-person household in La Plata County. Affordable home price shows the Economic Development Alliance Home Ownership Reference Charts, which calculate the affordable homeownership (1) a 30-Year Fixed Mortgage Interest Rate of 7.06%, (2) ability to contribute 33% of income to housing costs, (3) a 3% down payment; and (4) ancillary costs (property taxes, insurance, HOA payments, etc.) are estimated using a HomesFund formula.

Source: HUD Income Limits and Root Policy Research.

2024 Achievements

COMING HOME: 1ST INAUGURAL HOUSING SUMMIT

The RHA hosted the Coming Home: Southwest Housing Summit on April 30, 2024 to facilitate insightful discussions, networking opportunities, and expert panels on all things housing in the Southwest region.

The inaugural event boasted 125 attendees that included housing experts, policymakers, advocates, and community housing leaders, including members of Colorado Housing and Finance Authority (CHFA), Housing Colorado, and Elevation Community Land Trust. The day produced insightful discussions and presentations that explored innovative strategies and collaborative efforts to advance affordable housing initiatives in the Southwest.

Presentations included The Future of Housing Supply, Establishing Revenue Streams for Local Housing Trust Funds, and Proposition 123. Additionally, expert panels were coordinated to present on Mobile Home Park Preservation and Innovation as well as Housing Innovation in the Region.

The RHA encourages developers, government employees, elected officials, real estate professionals, and community members to mark their calendars for the **2nd Annual Southwest Housing Summit on April 29, 2025.**

Last year's sponsors included:

CHFA, Colorado Health Foundation, First Southwest Bank, Durango Area Association of Realtors (DAAR), The Boettcher Foundation, and Project Moxie, who have not only demonstrated commitment to affordable housing resources but have also contributed to a meaningful dialogue on one of the most pressing issues facing our community today.

2024 STRATEGIC PLAN

The RHA received a facilitated board retreat and a strategic plan was created through technical assistance provided by the Colorado Division of Housing (DOH) Affordable Housing Toolkit for Local Officials program. This grant and associated technical assistance helped the RHA to further define the La Plata County-wide workforce housing needs along with housing affordability gaps and how to best combat the burgeoning need. The RHA is well-positioned to lead the area in workforce and attainable housing solutions and this strategic plan will serve as a roadmap to the dedicated board members and associated partner jurisdictions for years to come.

RHA's Primary Value

Convener & Hub for Regional Collaboration Address Funding Needs
Capacity for Regional Housing Work
Pursue/Coordinate Opportunities (TA, grants, etc)
Elevate Awareness & Support for Housing
Enable Public Private Partnerships

Current Priorities & Areas of Focus

Build on Current Collaboration Funding + Resources

- *State and Federal Grants*
- *Dedicated Local Funding*
- *Other sources / programs / support*

Enable Improvements to local policies
Tax exemption authority

*This picture can be found in the strategic plan [here](#).

3-YEAR WORKFORCE HOUSING STRATEGY UPDATE (APRIL 2024)

The La Plata County 3-Year Workforce Housing Investment Strategy was originally published in 2022. While significant achievements have been made in the last two years, updates to the strategy were made in 2024 to reflect the significant changes to the current funding environment. These changes include the consideration of Proposition 123 funding, establishing a local housing trust fund, and includes updated metrics tracking the success of implemented strategies from the plan.

DOLA LOCAL PLANNING CAPACITY GRANT

The Town of Ignacio on behalf of the RHA and the four government partners was awarded \$192,400, with a 20% (\$48,000) local match requirement, through the Department of Local Affairs (DOLA) Local Capacity Grant as a direct initiative of Prop 123 funding and project fast tracking. Grant goals are to increase the capacity of La Plata County's four jurisdictions to implement and meet the affordable housing goals of Proposition 123 and assist the RHA become aligned in their goals and strategies to meet the housing needs of their communities. The one-time DOLA funds will be used to create infrastructure and build capacity.

CATALYST REVOLVING LOAN FUND

In May, the RHA received nearly \$1M from the Durango Industrial Development Foundation (DIDF) that was used to create a low-interest housing catalyst revolving loan fund to support local workforce housing initiatives.

The design of this low-interest revolving loan fund program was created to stimulate workforce housing projects already permitted and in the construction financing stage of a project. The early-stage costs to development including infrastructure and short-term construction financing are critical to the beginning phases of development but are often underfunded or funded at a high interest rate, creating a roadblock that prevents projects from getting underway or for the housing to be sold at below market rates.

Over the summer, the Housing Catalyst Revolving Loan Fund initiative was developed by the Economic Alliance, who has administered the fund on behalf of the RHA. The Economic Alliance leveraged the existing Catalyst Fund structure and framework that has a committee of community housing and finance leaders to evaluate applications based on a rubric and make recommendations for funding.

In 2024, the RHA was able to fully lend out the loan fund to two area workforce and attainable housing projects, Pine River Commons (Bayfield) and Rock Creek Townhomes (Ignacio). These projects are currently under construction and will create more than 110 affordable housing units for the community.



RENTAL ASSISTANCE PROGRAM

Since 2022, the Workforce Rental Assistance Micro-loan program—a partnership between The Economic Alliance, First Southwest Bank and RHA—has provided accessible, low-cost micro-loans to help renters cover these expenses, including first and last month's rent as well as security deposits. With \$71,588 loaned to date and \$33,460 still available, the program remains a resource for those in need of housing support. For more information visit fswb.bank/personal/rental-assistance-micro-loans

S.T.E.E.R. COMMITTEE

The Stakeholder Taskforce for Evaluation and Endorsement of Revenue-streams (S.T.E.E.R.) Committee was seated and began meeting in February 2024. They are tasked with deciding if a public funding source is viable; answering what source, when, and how it would be pursued. They would also identify educational opportunities and provide some feedback on how the fund could be administered.

Although the state passed Proposition 123, creating millions in new resources, the demand for these funds remains substantial, especially now that American Rescue Plan Act funds have been exhausted. The first few application rounds were oversubscribed 10 to 1. As a result, communities are recognizing the need to provide funding for projects at the local level to make their state applications for funding more competitive.

In June 2024, The S.T.E.E.R. Committee submitted a letter to request the Board of County Commissioners to consider the reallocation of county lodgers tax to fund attainable housing initiatives. The S.T.E.E.R. committee identified this as a significant opportunity to secure a short-term, sustainable funding source for RHA operations. This funding will enable the RHA to continue its essential work, supporting the development of housing solutions that are critical for the well-being and prosperity of our community.

In November 2024, La Plata County Voters overwhelmingly approved Ballot Issue 1A, authorizing the county to direct up to 70% of the revenue from its lodgers tax away from tourism and marketing and toward affordable housing and childcare. The passage of the ballot question gives the county discretion to allocate the collected funds in various ways related to housing and childcare. To date, \$595,000 has been collected.

2024 FINANCIAL HIGHLIGHTS



REVENUE

Beginning Balance	\$ 1,237,444
Member Contributions	\$ 230,850
Grants	\$ 144,500
Loan Fund Interest	\$ 16,985
Program Fee	\$ 28,000
Total Revenue	\$ 420,335

EXPENDITURES

Project Cost	\$ 144,500
Project Cost Match	\$ 40,000
Alliance Admin	\$ 204,975
Total Expenditures	\$ 389,475
Ending Balance	\$ 1,268,304

2025 Outlook

STRENGTHENING FOUNDATIONS, EXPANDING CAPACITY

As we step into 2025, we carry a renewed sense of purpose and commitment to creating sustainable, impactful housing solutions for our communities. This year represents a pivotal period of growth, collaboration, and focused effort as we partner with Eva Henson, our new Contract Director from Soluvera LLC, to build capacity and infrastructure for the Regional Housing Alliance utilizing the one-time DOLA Local Planning Capacity Grant funds.

Our shared vision is to empower the RHA to more effectively address the housing needs of our communities. By prioritizing strategic planning, improving operational efficiencies, and embracing innovative practices, we are setting a robust foundation for long-term success.

KEY AREAS OF FOCUS FOR 2025



Strategic Leadership

Strengthening leadership capabilities to guide RHA's vision and ensure effective day-to-day operations.



Community Engagement & Advocacy

Building trust and collaboration with communities while advocating for housing policies that reflect local needs.



Fundraising & Resource Development

Securing diverse funding streams to enhance financial sustainability and expand RHA's impact.



2nd Annual Southwest Housing Summit

Creating a platform for stakeholders to exchange knowledge, foster collaboration, and explore innovative solutions to regional housing challenges.



DOLA Local Capacity Grant Activities & Deliverables

Leveraging grant resources to implement capacity-building initiatives that enhance operational effectiveness.



Organizational Management

Ensuring RHA operates with efficiency, transparency, and accountability to maximize its impact.

Looking Ahead with Optimism

The challenges we face are complex, but our optimism is grounded in the strength of our partnerships and the unwavering dedication of our Board of Directors. Together with Eva Henson, the Economic Alliance team, and key stakeholders, we are confident in our ability to overcome obstacles, seize new opportunities, and fulfill the RHA's mission of making quality housing accessible to all. 2025 is not just a year for maintaining progress—it is a year for transformation, innovation, and measurable impact.



LEARN MORE ABOUT THE RHA

Visit the RHA website: laplatahousing.colorado.gov

Join a monthly RHA Board Meeting held on the 2nd Thursday of the month between 2-4pm. You can attend virtually or in person at 2301 Main Ave, Durango, CO. More information available on our website.



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REGIONAL
HOUSING
ALLIANCE

