



1. Call Meeting to Order (2 p.m.)

2. Introductions and Roll Call

- a. Identification of any actual or perceived conflicts of interest

3. Public Comment

4. Approval of Agenda

5. Approval of Consent Agenda (2:10 p.m.)

- a. January 2025 Minutes
- b. December 2024 Financial Statements

6. Public Presentations & Engagement with Non-RHA Entities (2:15 p.m.)

- a. Project Moxie Updates on DOLA Capacity Grant Activities/Deliverables (20 min.)

7. RHA Updates (2:35 p.m.)

- a. RHA Photo and Media Release Form
- b. 2024 Draft RHA Annual Report
- c. 2025 RHA Proposed Work Plan

8. Decision Items (3:15 p.m.)

- a. Officer Election
- b. Catalyst Revolving Loan Fund Request - Pine River Commons
(Subject to Catalyst Advisory Committee Review) *

9. Member Updates (3:35 p.m.)

(5 min. or less each)

- a. Member at Large
- b. Town of Ignacio
- c. Town of Bayfield
- d. City of Durango

RHA Agenda

Board of Directors

February 13, 2025, 2–4 p.m.

Chamber Conference Room

e. La Plata County

10. Adjournment

Minutes of a Meeting of the Board of Directors of La Plata County Regional Housing Alliance

January 9th, 2025

1. Call to Order

A meeting of the Board of Directors (the "Board") of La Plata County Regional Housing Alliance [RHA], was held on January 9th, 2025, commencing at approximately 2:00 pm at the Durango Chamber of Commerce located at 2301 Main Avenue, Durango, Colorado 81301.

2. Introductions and Roll Call

The following directors, constituting a quorum, were present in person or by Zoom. Patrick Vaughn, Chair of the RHA, presided over the meeting noting that there was a quorum of the Board being present and he called the meeting to order at 2:01 pm.

Attendees:

Chair, Patrick Vaughn, Member at Large
Vice-Chair, Marsha Porter-Norton, La Plata County Commissioner (online)
Secretary, Mark Garcia, Town of Ignacio Manager
Clark Craig, Town of Ignacio Mayor
Mike French, City of Durango Prosperity Officer
Kevin Hall, La Plata County Deputy Manager
Brenna Morlan, Town of Bayfield Trustee
Gilda Yazzie, City of Durango Councilor

Others present:

Eva Henson, EDA Contractor
Louise Snodgrass, EDA
Jessie Christiansen, EDA
Pam Moore, HomesFund
Dan Hunt, Animas View Mobile Home Park Resident
Linda Hunt, Animas View Mobile Home Park Resident
Mollie Fitzpatrick, Root Policy (online)
Joan Fauteaux, DAAR (online)
Elizabeth Salkind, Housing Solutions of SW (online)
Carolyn Moller, Accountant (online)
Sara Monge, Project Moxie (online)
Jenn Lopez, Project Moxie (online)
Emily Lashbrooke, Region 9 (online)
Shak Powers, Region 9 (online)
Shirley Diaz, DOLA Housing Development Specialist (online)

Conflicts of Interest - no conflicts of interest were disclosed.

3. Public Comment

Dan Hunt, an Animas View Drive Mobile Home Park resident and preservation advocate, provided an overview of the current status of five mobile home parks for sale in La Plata County. Four of them are owned by a single seller. He highlighted the residents' opportunity to purchase these parks, which is hindered by weak negotiation terms. Hunt stressed the need for collaboration among residents and organizations like Thistle and Resident Owned Communities (ROC) to facilitate the purchasing process and expressed concerns about the potential displacement of residents if these parks are not preserved. He advocated for proactive strategies to maintain affordability and prevent last-minute efforts for change of use requests. A letter written by Dan Hunt is included at the end of these meeting minutes.

4. Agenda Approval

Eva Henson reminded the board of the RHA Bylaws that state January's 2025 meeting should contain the officer elections. Chair Vaughn confirmed the February 2025 meeting will have Officer Elections.

Upon motion duly made by Director Craig and seconded by Director Morlan, it was unanimously RESOLVED, that the agenda for the meeting of the Board held on January 9, 2025, in the form provided to the Directors in advance of this meeting, is hereby approved.

5. Consent Agenda Approval

a. December 2025 Meeting Minutes

Upon motion duly made by Director Craig and seconded by Director Garcia, it was unanimously RESOLVED, that the minutes of the meeting of the Board held on December 12, 2024, in the form provided to the Directors in advance of this meeting, is hereby approved.

6. Public Presentations & Engagement

Mollie Fitzpatrick from Root Policy presented findings from the Housing Needs Assessment for La Plata County. The goal was to share top findings, both from the data analysis and survey analysis. The data analysis revealed a projected need for about 1,550 new housing units in the next five years. The discussion also highlighted the necessity of providing detailed breakdowns of housing data, including local market information, to improve public communication and understanding of market trends. A full discussion followed. Requests and notable comments from the board included the following:

- Requested slide 10 (Affordability Changes at Median) to add 2020 data so we have pandemic figures to compare to for future projections.
- Check DAAR's website for more up-to-date information (Durango Area Association of Realtors): <https://durangorealtor.com/market-stats/>
- It was suggested that on the Price Distribution (slide 8), the single family home data gets lost when we only break out attached homes. The full report will include a definition of "All Sold Homes" and will break out the different data groups to ensure single family homes is displayed independently.

- Future Housing Needs: to keep up with projected growth, the county needs 1,550 units over the next five years. It is very important to note which ones are at the workforce and affordable housing AMI levels. It brings the number of units that need below-market pricing into a more realistic level.

7. RHA Updates, presented by Eva Henson

Budget Submission to DOLA:

The State of Colorado DOLA (Department of Local Affairs) Local Government Budget Calendar is a general listing of deadlines for the budget and an audit. Some deadlines are not statutory, but reflect good budgeting practices. Jessie Christiansen and Eva Henson attended a DOLA webinar on January 8th, 2025 on filing a budget in the new portal. Before January 31st, 2025, a certified copy of the adopted budget must be filed with the Division.

DOLA Capacity Grant – 6-month YTD glance & look ahead:

- \$192,400 match requirement \$47,600= \$240,000
- Grant Terms June 2024-September 2026

The DOLA Capacity Grant, including grant reporting requirements and track progress of their grant deliverables for the following:

- 1) Help local governments understand resale controls (deed restrictions, land trusts) as resale controls are required if you access prop 123 grant funds;
- 2) Look at preservation of existing housing, including mobile home parks as funds can be used for preservation activities;
- 3) Analyze development opportunities by reviewing publicly owned sites and prioritizing them as a community for potential development.

The other 2025 grant activities and deliverables will include:

- Research and develop best land use practices and data base of expedited review/fast track requirements (must be completed before November 1, 2026 for the next funding cycle 2027-2029).
- Create and maintain Prop 123 grant tracker and manage Prop 123 affordable housing development pipeline.
- Engage stakeholders in an effort to identify permanent funding sources (STEER Committee) for affordable housing. This effort includes research/educational activities (no advocacy efforts).
- Assist with coordination and meetings with public officials and stakeholder engagement.
- Hire Contract RHA Director for 2025.
- Next DOLA quarterly narrative report for Q4 is due in late January.

Officer Election - Board Vacancy (Town of Bayfield)

Director Morlan communicated they have two interviews occurring tonight for an interim Town Manager. They hired a third party contractor to help with the hiring process, they are hopeful to have someone permanently hired by June or July.

8. Decision Items

a. Resolution 2025-01 - Public Notice Designation

Upon motion duly made by Director Craig and seconded by Director Garcia, it was unanimously RESOLVED, that the Resolution 2025-01 Public Notice Designation, in the form provided to the Directors in advance of this meeting, is hereby approved.

9. Member Updates

Section 9, Member Updates, was presented. A full discussion followed. No formal action was taken or required. A summary of items are below:

Member at Large: Provided kudos to all those working through this complex stuff on a day to day basis, especially those dealing with the state and seeking grant funding. Also like to provide a compliment to Eva Henson, and the Alliance staff, who are doing a great job at these meetings, well prepared and organized. We really appreciate all of your efforts.

Town of Ignacio: Secured Catalyst Revolving Loan funds for the Rock Creek project at the end of December; The Proposition 123 home ownership gap financing for the project continues to be a competitive process and demanding for additional documentation but we are proceeding forward and will provide the RHA with any feedback for others who might seek this funding source in the future; Found a historical document from 1946 bus schedule between Durango and Ignacio and we've been working with the Economic Development Alliance on transit possibilities between Fort Lewis College, Bayfield, and Ignacio, especially with the new affordable units in the pipeline.

Town of Bayfield: Aside from the interim Town Manager interviews, there are also interviews for a Community Development Director; Pine River Commons has several units completed and working on Phase II, and Cinnamon Heights hopefully will begin moving some dirt in the coming months.

City of Durango: The 2005 reauthorization of sales tax for City Hall and Police Department is targeting April ballot; opening of Residences at Durango has been slightly delayed into February due to a water main issue; City contributed \$200,000 of American Rescue Plan Act (ARPA) funds to the Catalyst Fund and another \$50,000 in 2025 for a total of \$250,000; Working on a Request for Qualifications (RFQ) for the recently acquired Rivergate property; The Urban Renewal Authority (URA) approved a district for Durango Crossings and next steps would include engaging with 9R and the county to talk about what the math is and what the performance is for the project and possible outcomes for the proposed 152 units at or below 125% AMI as well as some commercial components such as a little grocery store and child care on premise; City is starting to talk to a state agency (Department of Administration and Personnel) about the parcel next to the Colorado Department of Transportation (CDOT), which was anticipated to be multi-family apartments, has come back on the market for sale and could lead to a possible project for residential housing with multiple partners involved.

La Plata County: Suggested several items for future meetings including having Emily Lashbrooke, Pagosa Springs Community Development Corporation, come back regarding the possible bill amending Area Median Income (AMI) for homeownership in regards to Prop 123, Shak Powers with Region 9, and a broader discuss about the pending sales of mobile home parks in the area and what role does the RHA have. With the 1A November ballot measure passing to reallocate 70% of the county's lodgers tax to housing and childcare, with a broad definition, a portion of this year's funds were used to support the RHA as well as HomesFund. Whether that is the case in coming years, it's not a hard and fast policy decision for the future, but it was most certainly for 2025 budget. In 2023, the county initially contributed \$200,000 to HomesFund down payment assistance program and to date they have deployed some of those funds broadly to five households countywide who are now into home ownership (e.g. School Principal, Durango Police Officer, Retail Manager, another Durango Police Department Patrolman, and a City Market Manager).

10. Adjournment

There being no further business, the meeting was adjourned at approximately 3:50 pm. The next meeting is scheduled for February 13th, 2025 at 2:00 pm MST at The Durango Chamber and via Zoom.

Respectfully submitted,

Signed: Patrick Vaughn, Chair: _____

Signed: Eva Henson, Secretary of Meeting: _____

Appendix - Public Comment - Letter from Dan Hunt:

I am Dan Hunt and for a little over four years, I have been involved with mobile home park preservation. Initially it started with the park I live in on Animas View Drive, a ROC or Resident Owned Community, about # 282 in the ROC USA network. I then became involved with Westside Mobile Park and others around the state.

While I have many goals, the ones appropriate here are the ones that affect our communities. Top of that list concerns the five mobile home parks currently for sale.

Four of those are by one seller. They are Apache Mobile Park in Durango, Valley Mobile Home Park on County Road 203, Falga Mobile Home Community on County Road 221, and Junction Creek Mobile Home Park. There are approximately 136 pads across them. The seller has notified residents of the sales price and that they already have an agreement with a purchaser. It is likely they are following the steps required by state law to meet the opportunity to purchase that residents have. If they are not, time limits can be reset.

With the exception of Falga, residents are organizing and signing an agreement to work with Thistle ROC, ROC USA's Colorado Technical Assistance Provider. Falga looks to have a higher percentage of rentals and fewer total pads than ROC USA works with. I will be talking to Falga residents this weekend. Thistle is considering working with non-ROC parks.

It takes a lot of effort to preserve a park. Some of you were involved in the Westside purchase. Stefka Franchi and Elevation Community Land Trust were the driving force to push it through. For my park it was Thistle, and a small group of residents. Neither would have succeeded without all the other people who helped and did their piece, however small.

Things are still developing for how these four parks can be preserved. Thistle has the lead. There are potential roadblocks. One is that the residents have an opportunity to purchase, which the seller can turn down after a "good faith" negotiation. Residents can assign their opportunity to purchase to another entity, such as a local government or nonprofit with housing expertise, which then becomes a first right of refusal.

Whether the seller will agree to sell to residents of any or all of the parks when they have a buyer with no sales conditions. Another issue is residents assigning their right to purchase. Who would they assign it to as a new owner? Some nonprofits who have bought a park see themselves as an interim step, with plans for their park to become resident owned.

The other big piece is pulling all the financing together, especially GAP loans and grants. With Westside Mobile Park this was done locally.

State statutes give limited time to accomplish this. I am interested in the Regional Housing Alliance being involved in a limited capacity until we know what the seller is willing to do. By then more would be known about an expanded role.

The fifth park, Pinon Heights Mobile Home Park is overpriced for mobile home use and is being marketed as a change of use. If it reaches that point, it means displacement of local workforce members. A question is whether there is a governmental solution to keep mobile home parks as mobile home parks.

It is a high-level goal for me that these parks be preserved. It is also important that there are local solutions to aid preservation. Here, efforts to preserve a park tend to be at the last minute. It would be helpful to find sellers wanting to keep their park affordable after the sale.

My preference is that with more proactive steps, success increases. Can we look at how to do that?

Regional Housing Alliance of La Plata Co.
Stmt of Assets, Liabilities & Net Assets
As of December 31, 2024



	As of Dec 31, 2024	Total As of Dec 31, 2023 (PY)	Change	Notes
ASSETS				
Current Assets				
Bank Accounts				
1000 TBK Operating Account	248,055	233,279	14,776	
1025 Bank of CO Money Market	38,871		38,871	
Total Bank Accounts	\$ 286,926	\$ 233,279	\$ 53,647	
Accounts Receivable				
1300 Accounts Receivable				
Accounts Receivable - Other	2,800	0	2,800	
Total 1300 Accounts Receivable	\$ 2,800	\$ -	\$ 2,800	
Total Accounts Receivable	\$ 2,800	\$ -	\$ 2,800	
Other Current Assets				
1400 Prepaid Expenses				
1400.4 Prepaid Office Expense	1,298	370	928	2025 Housing CO dues, prepaid accounting software through Nov 2025
1402 Prepaid Rent	445	350	95	
Total 1400 Prepaid Expenses	\$ 1,743	\$ 720	\$ 1,023	
1510 Note Receivable - Bayfield Haga	700,000		700,000	
1511 Note Receivable - Ignacio HA	235,000		235,000	loan made 12/31/2024
1514 Interest Receivable - Bayf Haga	4,594		4,594	
Total Other Current Assets	\$ 941,336	\$ 720	\$ 940,616	
Total Current Assets	\$ 1,231,062	\$ 233,999	\$ 997,063	
Other Assets				
1700 Lease Deposit	350	350	0	
Total Other Assets	\$ 350	\$ 350	\$ -	
TOTAL ASSETS	\$ 1,231,412	\$ 234,349	\$ 997,063	
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000 Accounts Payable	21,983	5,507	16,476	
Total Accounts Payable	\$ 21,983	\$ 5,507	\$ 16,476	
Other Current Liabilities				
2072 Accrued Expense - Loan Servicing	656		656	
Total Other Current Liabilities	\$ 656	\$ -	\$ 656	
Total Current Liabilities	\$ 22,640	\$ 5,507	\$ 17,133	
Total Liabilities	\$ 22,640	\$ 5,507	\$ 17,133	
Equity				
2050 Beginning Net Assets				
2053 Unrestricted Net Assets	(740,791)	216,479	(957,270)	this nets against "Net Income" line on 1/1/025, so year end balance is \$239,139
2054 Reserved for Emergencies	9,289	6,576	2,713	
2058 Restricted-Revolving Loan Fund	960,343		960,343	
Net Income	979,931	5,786	974,144	
Total Equity	\$ 1,208,772	\$ 228,842	\$ 979,931	
TOTAL LIABILITIES AND EQUITY	\$ 1,231,412	\$ 234,349	\$ 997,063	

Regional Housing Alliance of La Plata Co.
Revenue & Expenses Budget Performance
January - December 2024

	Actual	Total Budget, as revised June 2024	over Budget	% of Budget	Notes
Income					
3000 Unrestricted Revenues					
3100 IGA Member Contribution Revenue					
3101 City of Durango	72,000	72,000	-	100%	
3102 La Plata County	173,850	173,850	-	100%	
3103 Town of Ignacio	4,500	4,500	-	100%	
3104 Town of Bayfield	11,250	11,250	-	100%	
Total 3100 IGA Member Contribution Revenue	261,600	261,600	-	100%	
3118 Interest Income - RLF	5,831		5,831		
3121 Interest Income - Bank Accounts	13,090	8,300	4,790	158%	
3122 Sponsorship/Donation	21,000	21,000	-	100%	Summit
3133 Fee For Service	2,741	2,206	535	124%	Summit registrations, concert proceeds
Total 3000 Unrestricted Revenues	304,263	293,106	11,157	104%	
3001 Temp Restr Operating Revenues					
3090 Catalyst Revolving Loan Revenue	960,343	963,553	(3,209)	100%	includes final \$800 pmt received in January
Total 3001 Temp Restr Operating Revenues	960,343	963,553	(3,209)	100%	
3900 Grant Revenue					
3900 Grant Revenue	24,970	64,133	(39,163)	39%	CHFA grant for Needs Assessment Lower than projected as DOLA capacity grant is accounted for as in kind.
Total Income	1,289,576	1,320,792	(31,216)	98%	
Gross Profit	1,289,576	1,320,792	(31,216)	98%	
Expenses					
4004 Matching Grants Distributed	13,304	12,827	477	104%	Match for DOLA Capacity Grant
4011 Bank Charges, Processing Fees	43		43		Summit registration processing
4015 Client Loan Expenses	656		656		Accrued expense Region 9 Loan Servicing
4080 Liability Insurance	1,537	1,537		100%	
4119 Marketing/Outreach	517	15,000	(14,483)	3%	
4121 Summit-Coordination	505		505		
4123 Summit-Facility	9,644		9,644		
4124 Summit-Speakers	1,273		1,273		
4125 Summit-Supplies	2,924		2,924		
Total 4119 Marketing/Outreach	14,863	15,000	(137)	99%	Summit.
4140 Office Expense	2,440	1,500	940	163%	
4315 Professional Services			-		

Regional Housing Alliance of La Plata Co.
Revenue & Expenses Budget Performance
 January - December 2024

	Total				Notes
	Actual	Budget, as revised June 2024	over Budget	% of Budget	
4005 Prof Serv Audit Fees	9,008	8,500	508	106%	
4322 Prof'l Services- Legal Fees	5,506	3,500	2,006	157%	
4323 Prof'l Services- Website	-	1,248	(1,248)	0%	
4394 Prof'l Services-Hsng Strategy	178,250	242,133	(63,883)	74%	Lower than projected as DOLA capacity grant expenses accounted for as in kind.
4398 Prof'l Services - Admin Fee	25,320	23,920	1,400	106%	
4399 Prof'l Services-Housing Assess	50,470	25,000	25,470	202%	
Total 4315 Professional Services	268,553	304,301	(35,748)	88%	
4340 Rent	4,200	4,200	-	100%	
4360 Telephone & Internet	555	300	255	185%	
4379 Training	3,494	4,000	(506)	87%	
6240 Miscellaneous	-	1,040	(1,040)	0%	
Total Expenses	309,645	344,705	(35,060)	90%	
Net Operating Income	979,931	976,087	3,844	100%	
Other Income					Note: In Kind has been moved outside of operating income and expenses
5020 Grants - Inkind	53,217	-	53,217		DOLA Capacity Grant as reported by Town of Ignacio and LPEDA
Total Other Income	53,217	-	53,217		
Other Expenses					
6020 Grant Project Exp - In Kind	53,217		53,217		DOLA Capacity Grant as reported by Town of Ignacio and LPEDA
Total Other Expenses	53,217	-	53,217		
Net Other Income	-	-	-		
Net Income	979,931	976,087	3,844	100%	
Net Income - Unrestricted	19,587				
Net Income - Restricted	960,343				

Regional Housing Alliance of La Plata Co.

Revenue & Expenses by Project

January - December 2024

	Catalyst RLF	Needs Assess	Summit	Unrestricted	TOTAL
Income					
3000 Unrestricted Revenues					
Total 3100 IGA Member Contribution Revenue	-	-	-	261,600	261,600
3118 Interest Income - RLF	5,831				5,831
3121 Interest Income - Bank Accounts	2,063			11,027	13,090
3122 Sponsorship/Donation			21,000		21,000
3133 Fee For Service			2,206	535	2,741
Total 3000 Unrestricted Revenues	7,894	-	23,206	273,162	304,263
3001 Temp Restr Operating Revenues					-
3090 Catalyst Revolving Loan Revenue	960,343				960,343
Total 3001 Temp Restr Operating Revenues	960,343	-	-	-	960,343
3900 Grant Revenue					-
3920 State & Local Grants		24,970			24,970
Total 3900 Grant Revenue	-	24,970	-	-	24,970
Total Income	968,237	24,970	23,206	273,162	1,289,576
Gross Profit	968,237	24,970	23,206	273,162	1,289,576
Expenses					
4004 Matching Grants Distributed				13,304	13,304
4011 Bank Charges, Processing Fees			43		43
4015 Client Loan Expenses	656				656
4080 Liability Insurance				1,537	1,537
4119 Marketing/Outreach	-	-	14,346	517	14,863
4140 Office Expense				2,440	2,440
4315 Professional Services	-	50,470	-	218,083	268,553
4340 Rent				4,200	4,200
4360 Telephone & Internet				555	555
4379 Training				3,494	3,494
Total Expenses	656	50,470	14,389	244,130	309,645
Net Operating Income	967,581	(25,500)	8,817	29,032	979,931
Total Other Income (In Kind Grants)	-	-	-	53,217	53,217
Total Other Expenses (In Kind Grants)	-	-	-	53,217	53,217
Net Other Income	-	-	-	-	-
Net Income	967,581	(25,500)	8,817	29,032	979,931

Regional Housing Alliance of La Plata Co.
Revenue & Expense Transaction Detail
December 2024

	Date	Transaction Type	Num	Name	Class	Memo/Description	Amount	Balance
Ordinary Income/Expenses								
Income								
3000 Unrestricted Revenues								
3118 Interest Income - RLF								
	12/31/2024	Deposit			Catalyst RLF		641.51	641.51
	12/31/2024	Journal Entry	24032		Catalyst RLF	mo interest accrued thru mo end	1,020.83	1,662.34
Total for 3118 Interest Income - RLF							\$ 1,662.34	
Total for 3000 Unrestricted Revenues							\$ 1,662.34	
3001 Temp Restr Operating Revenues								
3090 Catalyst Revolving Loan Revenue								
	12/31/2024	Invoice	146	Durango Industrial Foundation Inc	Catalyst RLF	Donation to Catalyst 2.0 Revolving Loan Fund-near final pmt upon DIDF dissolution	20,990.77	20,990.77
	12/31/2024	Invoice	147	Durango Industrial Foundation Inc	Catalyst RLF	Donation to Catalyst 2.0 Revolving Loan Fund-final pmt upon DIDF dissolution	800.00	21,790.77
Total for 3090 Catalyst Revolving Loan Revenue							\$ 21,790.77	
Total for 3001 Temp Restr Operating Revenues							\$ 21,790.77	
Total for Income							\$ 23,453.11	
Expenses								
4004 Matching Grants Distributed								
	12/01/2024	Bill	1753	LPEDA	Unrestricted	Nov DOLA capacity match	2,000.00	2,000.00
	12/31/2024	Bill	1759	LPEDA-Grant match	Unrestricted	Dec DOLA capacity match	3,862.00	5,862.00
Total for 4004 Matching Grants Distributed							\$ 5,862.00	
4015 Client Loan Expenses								
	12/31/2024	Journal Entry	24032		Catalyst RLF	mo accrued loan servicing fee to Region 9	145.83	145.83
Total for 4015 Client Loan Expenses							\$ 145.83	
4080 Liability Insurance								
	12/31/2024	Journal Entry	24035		Unrestricted	monthly liab insurance expense	130.86	130.86
Total for 4080 Liability Insurance							\$ 130.86	
4140 Office Expense								
	12/01/2024	Bill		Ballentine Communications	Unrestricted	2025 budget noticed	10.92	10.92
	12/31/2024	Bill		LPEDA	Unrestricted	reimb printing July-Nov 2024	124.45	135.37
	12/31/2024	Bill		LPEDA	Unrestricted	reimb 9 room rentals for comm mtgs at Chamber 2024	315.00	450.37
	12/31/2024	Bill		LPEDA	Unrestricted	nov & dec Zeck board meeting tool	333.34	783.71
	12/31/2024	Journal Entry	24035		Unrestricted	move prepaid mtg room fees Nov & Dec to expense	80.00	863.71
Total for 4140 Office Expense							\$ 863.71	
4315 Professional Services								
4394 Prof'l Services-Hsng Strategy								
	12/01/2024	Bill		LPEDA	Unrestricted	mo contract for 2023	14,833.33	14,833.33
Total for 4394 Prof'l Services-Hsng Strategy							\$ 14,833.33	
4398 Prof'l Services - Admin Fee								
	12/01/2024	Bill		LPEDA	Unrestricted	mo admin 2024	1,993.33	1,993.33
	12/31/2024	Bill		LPEDA	Unrestricted	28 addtl hrs	1,400.00	3,393.33
Total for 4398 Prof'l Services - Admin Fee							\$ 3,393.33	

Regional Housing Alliance of La Plata Co.
Revenue & Expense Transaction Detail
December 2024

	Date	Transaction Type	Num	Name	Class	Memo/Description	Amount	Balance
4399 Prof'l Services-Housing Assess								
	12/01/2024	Bill	LP 4	Root Policy Research, Inc	Needs Assess	installment pmt 4; 15,181.02 remains on contract	11,975.00	11,975.00
	12/31/2024	Bill		Root Policy Research, Inc	Needs Assess	final invoice	15,181.02	27,156.02
Total for 4399 Prof'l Services-Housing Assess							\$ 27,156.02	
Total for 4315 Professional Services							\$ 45,382.68	
4340 Rent								
	12/01/2024	Check	3360	Durango Chamber of Commerce	Unrestricted	mo rent	350.00	350.00
Total for 4340 Rent							\$ 350.00	
4360 Telephone & Internet								
	12/31/2024	Bill		LPEDA	Unrestricted	reimb Oct-Dec months zoom phone	84.36	84.36
Total for 4360 Telephone & Internet							\$ 84.36	
4379 Training								
	12/31/2024	Bill		LPEDA	Unrestricted	reimb travel expense Oct housing conference - group meal Shak (Reg 9), Pat, L. Snodgrass, S Tober	167.85	167.85
	12/31/2024	Bill		LPEDA	Unrestricted	reimb travel expense L Snodgrass & S Tober to Oct housing conference - meals, mileage	504.52	672.37
Total for 4379 Training							\$ 672.37	
Total for Expenses							\$ 53,491.81	
Net Ordinary Income							-\$ 30,038.70	
Other Income/Expense								
Other Income								
5020 Grants - Inkind								
	12/31/2024	Journal Entry	24042		Unrestricted	DOLA Capacity Grant via LP Alliance Nov, Dec	23,448.00	23,448.00
Total for 5020 Grants - Inkind							\$ 23,448.00	
Total for Other Income							\$ 23,448.00	
Other Expense								
6020 Grant Project Exp - In Kind								
	12/31/2024	Journal Entry	24042		Unrestricted	DOLA Capacity Grant via LP Alliance Nov, Dec	23,448.00	23,448.00
Total for 6020 Grant Project Exp - In Kind							\$ 23,448.00	
Total for Other Expense							\$ 23,448.00	
Net Other Income							\$ 0.00	
Net Income							-\$ 30,038.70	

Friday, Jan 17, 2025 - Accrual Basis

Resale Controls Executive Summary

As part of DOLA Proposition 123 Grant Technical Assistance

Jan 29, 2025

BACKGROUND

RHA was awarded a large Proposition 123 Technical Assistance Grant that launched this past summer. Project Moxie helped to successfully write the grant for RHA, and once awarded, Project Moxie received three distinct scopes of work under this grant; to assist with training and education concerning resale controls and deed restriction programs, to develop a local preservation database and to create an inventory of public lands that could be activated for affordable housing, and to provide on demand grant writing support for local governments.

Project Moxie worked this Fall on understanding how local communities are creating and implementing resale controls in order to better prepare for Proposition 123 funding opportunities into the future. Our research focused on for-sale resale controls because we believe that the use of deed restrictions is a relatively new effort locally, throughout La Plata County, whereas affordable rental housing restrictions often use well established Land Use Regulatory Agreements (LURA) from CHFA and DOH. Project Moxie proposed a robust scope of work to the RHA Board that would have included providing education to local governments and local community members on how resale controls work and considerations for how to use them moving forward, but the RHA Board decided in December 2024 that they did not want more education, but rather an Executive Summary of what we had learned in our work locally. Below highlights what we learned this Fall about resale controls and what we think local governments need to be aware of if they want to pursue Prop 123 funding and create and administer effective, state approved deed restriction programs.

Proposition 123 Grant Requirements

The Project Moxie Team worked with Mark Garcia in Ignacio (Rock Creek Project) for several months to help him apply for homeownership funding in December. What we learned about Prop 123 funding and resale control requirements is as follows:

- 1) For-sale projects requesting funds for construction must have a deed restriction drafted and approved as part of the application.
- 2) The local government has to show that they have procedures and staff to administer the deed restrictions or an agreement with a local agency, like the HomesFund, who can administer the deed restrictions on behalf of the local government.

- 3) The state wants to see a third-party market study that illustrates demand for deed restricted units and a market study that evaluates the homes with the resale control in place (usually 20-25% valuation below market).
- 4) Land being used for any project is required to have a third-party appraisal that also reflects the value of the land as improved and with an eventual unit that has a deed restriction.
- 5) Applicants have to describe the process for selecting homebuyers (lottery versus waitlist).

In summary, Prop 123 applications are much more rigorous than previous DOH funding applications. As such, it may take months to prepare an application especially if the project or community is new to these grants. It is also critical that the project have an experienced developer or development consultant working on the application to meet threshold requirements. For budgeting purposes, we estimate that these applications could take between 60-80 hours to package and submit; or between \$10,000-\$15,000 if using a housing consultant.

Local Government Responsibility for Compliance

Given the relatively new use of deed restrictions locally, coupled with Prop 123's deed restriction requirements, it is important that local governments have an established approach for developing and effectively administering deed restrictions. All local governments currently work with the HomesFund for deed restriction administrative support. Because so few local, deed restricted homes have successfully sold or been resold, it is hard to quantify how much time and effort it might take to manage resales. HomesFund shared with Project Moxie that they did not think it was a huge lift to send annual compliance letters to homeowners in deed restricted units. However, if a homeowner is out of compliance, responsibility of enforcing the deed restriction falls on the local government and not HomesFund. Our team wondered if this enforcement role is clearly understood by local governments using deed restrictions and if they have clear internal processes established to enforce deed restrictions.

Recommended Next Step

We suggest that RHA ask local governments if they have clear protocols for deed restriction compliance. If not, RHA could hire an experienced affordable housing attorney to review the current deed restrictions and develop an enforcement protocol for local governments; especially since the language in the deed restrictions is vague as to how compliance would be administratively handled (see attached sample).

Deed Restrictions Best Practices

Over the last few months, the Project Moxie team conducted research on best practices around deed restriction programs and administration. Other mountain communities in the state have

larger percentages of their occupied housing units as deed restricted properties and have been administering deed restricted programs for decades. Project Moxie staff contacted Pitkin County, Eagle County, and spoke with Shirley Diaz with DOLA, as well as reviewed some existing deed restrictions to collect information about the best practices that have served communities well over the years. One major caveat to this research is that these mountain communities have different housing markets than La Plata County; so some of these practices may not align with our local market conditions. Additionally, many of the mountain communities have extensive inventories of deed restricted properties which have been in existence for many years.

The following is a checklist of considerations for successful deed restriction program management and administration:

Deed Restriction Program Elements

- 1) **Clearly define who you want to serve.** Stating who you want to serve and the program goals will determine the nature of the deed restriction from loose to strict: AMI's, residency, # of hours worked, occupancy, price caps-low to high, asset limits, capital improvement limits, owning other property etc. (Market studies are essential to help define the target market and shape the deed restriction)
- 2) **Establish and Use Approved Deed Restriction Templates.** Deed restrictions that have already been approved by first mortgage lenders and state agencies will make program implementation much easier. A standardized deed restriction template provides uniform structure to the document while creating the necessary flexibility to insert project specific requirements into the fillable fields so as to align with grant funding source requirements and mortgage programs.
- 3) **Price Cap Formulas:** Price caps for % of appreciation should always be simple interest and not compounded interest. Compounded interest will make the homes unaffordable over time. "Simple interest" refers to calculating the increase in value based only on the original price, while "compound interest" means the increase in value is calculated on the original price plus any accumulated appreciation from previous periods.
- 4) **Limit capital improvements.** Other deed restriction programs suggested capital improvements be capped to not exceed 10% of the base purchase price every 5 years because these improvements are subject to depreciation. What this means is that the actual costs of permitted capital improvements made to a unit shall not exceed 10% of the initial sales price for a five-year term, regardless of changes in ownership. For every subsequent five-year period, an additional 10% of the value of the unit at the beginning of that five-year period may be added into the value as permitted capital improvements. The five-year period for permitted capital improvements shall not reset merely upon resale. No costs incurred in one five year term may be rolled into a different five year term.
- 5) **Second Mortgage Recordation in Tandem with Deed Restriction.** Recording a second mortgage with a deed restriction gives more assurance that the title company will identify

the resale control as part of a sale. If there is no other down payment assistance stacked in the deal, recording a small \$500 second mortgage can serve as an effective tool to alert real estate professionals, housing agencies, program administrators, buyers and sellers to the deed restriction; ensuring that the property maintains its deed restricted status.

- 6) **Review Deed Restrictions at Each Sale.** When homes are resold consider replacing old deed restrictions in the community with new, current versions upon resale of the deed restricted property. Unanticipated changes and developments over the years can be incorporated into the new template - for example, allowing for capital improvements related to energy efficiency - solar.

Deed Restriction Administration and Associated Costs

Because deed restrictions are new to our community; we asked other communities how to set up successful administration of these programs. We also spoke briefly to the HomesFund about their current fee structure. We believe that the HomesFund is likely not charging enough when they set-up new programs. When we interviewed a statewide CDFI performing these functions on the Western Slope, they indicated that they charged \$30,000 annually, payable in monthly installments of \$2,500. The program capacity and volume needs were evaluated annually to determine required staff support to successfully administer the program in successive years. Additionally, a fee of 1% of the sales prices was included with subsequent sales of deed restricted units. Any additional services provided would be billed at an agreed upon rate. They also commented that the administrative effort needed to sell and resell deed restricted units was much more than they had anticipated due to the complexity of the price cap calculations and political tensions at the local governmental level. This particular CDFI is reconsidering taking on new programs because of the labor intensive nature of administering deed restriction programs.

Below is a list of general practices suggested by Aspen and Eagle Counties.

Be Prepared to Pay for Program Administration

Protecting deed restricted properties and covering the costs to effectively administer deed restrictions should be a high priority and are critical to long-term program success. Underfunding program administration could lead to properties falling out of the pool and/or unknowingly falling into foreclosure; higher costs for home repairs, reputational risks with state funders and the local community etc. The more units that come online the more work that will be required from all parties involved in this program.

Ensure All Parties Understand Program Administration

Establishing clear administrative processes and procedures for local deed restriction programs are critical before implementation. These processes should clarify roles of local government, designated agencies, development partners, program participants etc. These processes should

cover first sale, resale, foreclosure, home maintenance and other compliance protocols when homebuyers are not following the recorded deed restrictions.

Programs with Central Administration are More Efficient and Successful

Deed restrictions should be administered by one agency who is well versed in deed restriction management. There is a big opportunity for error and mistakes when inexperienced agency staff, lenders and realtors attempt to navigate the various requirements of the deed restrictions upon purchase and resale. In the same vein; putting compliance on homeowners of deed restricted properties could be challenging as well as they may not be versed in all program rules or motivated to follow program guidelines.

1. Agencies that administer deed restrictions typically charge a fee of 1-3% of the purchase price upon sale or resale. This fee typically covers managing a Master Buyers List of qualified buyers, finding and qualifying buyers, calculating the allowable resale price of the deed restricted units, providing education to new buyers, and assisting with the closing process, recordation of the deed restriction documents and ensuring on-going compliance with occupancy, condition, and mortgage delinquency issues.
2. In lieu of the agency managing sales and resales a community can select a realtor(s) who works with them and is familiar with deed restricted properties and can streamline the purchase process and reduce the chance for error. Designated realtors typically charge a flat fee for their services \$1,000-\$1,500. Seventy-five percent of the work involved in the sale of a deed restricted property falls on the housing authority/designated agency and not the realtor. The realtor serves more as a transaction broker.
3. When applicable, HOA's can be a key partner in managing the ownership and condition of deed restricted properties since they typically play a key role in enforcing compliance with the covenants and primary ownership requirements.
4. HOA documents need to include a section on how HOA dues are monitored and reported back to the local government or designated agency.
5. Annual inspections of deed restricted properties will protect the condition of the investment. This can be completed by either the HOA or the designated agency.
6. Requiring owners to notify the program administrator in writing once the owner perceives a potential foreclosure will allow for early intervention and possible prevention of foreclosure.
7. A Housing Guidelines/Rules and Regulations document should accompany the deed restriction. This document outlines the deed restriction administrative procedures in detail and is reviewed, updated, and adopted every year with the annual HUD guidelines and other required changes. Using the title "Rules and Regulations" carries more legal weight as "Guidelines" seems to imply only suggested parameters.

Next Steps

We recommend that local governments use this brief document as a tool to evaluate their own deed restriction program to see if it aligns with best practices.

In anticipation of more deed restricted units being built in LaPlata County, Project Moxie also recommends that local governments continue to discuss appropriate staffing structures and continued centralization of administrative functions to ensure capacity for long-term administration of these restrictions. This conversation should also include proactive budgeting for long-term management of these deed restriction programs. RHA and HomesFund should jointly anticipate the administrative needs of managing 80-90 deed restricted units which will be coming online in the next 3-5 years. RHA can play a role by encouraging its member entities to use the same deed restriction templates and administrative procedures, in partnership with the HomesFund.

As mentioned above, we recommend that RHA use some of the DOLA grants funds to contract with a housing attorney to develop clear processes for local governments when they need to enforce compliance.

We recommend that local governments and/or RHA consider creating a dedicated fund to be able to assist with foreclosure prevention, buy back homes; when needed; and to ensure they can preserve their units for the long-term.



MEMORANDUM

DATE: February 14, 2025

TO: RHA Board of Directors

FROM: Project Moxie

RE: Preservation database and potential preservations strategies for the community and RHA's consideration

BACKGROUND

Following the successful grant application with RHA for the Local Capacity Building Grant, our team began working on multiple initiatives to help the region meet Proposition 123 requirements including supporting the creation and preservation of affordable housing.

As part of our housing preservation efforts, we developed an initial database of publicly subsidized units, conducted interviews with state agencies and property owners to identify preservation challenges and opportunities, and explored resources and strategies for preserving these units. This memo compiles our findings and serves as the final deliverable for this scope of work.

Our goal is to equip RHA and its partners with the information needed to take proactive measures in preventing these properties from transitioning to market-rate housing once their land use regulatory agreements expire.

KEY FINDINGS

Our research highlights several critical insights and strategic considerations for RHA:

1. Housing preservation is more essential than ever. Replacing existing affordable units is not financially feasible, and in the current cost environment, preserving properties is significantly more cost-effective than new construction. Additionally, restrictive land use policies make it increasingly difficult to develop new projects, limiting future production opportunities.

2. State-level resources for preservation are insufficient. Advocacy will be crucial for communities seeking to preserve affordable housing. This includes collaborating with state stakeholders to push for Proposition 123 resources to be allocated toward preservation. While preservation is an eligible use under the proposition, current state priorities focus on new construction. Shifting this focus through advocacy efforts could secure vital resources for preservation projects.
3. Funding models for preservation require strategic coordination. Existing properties seeking preservation funding must apply for Private Activity Bonds (PAB) with 4% Low-Income Housing Tax Credits (LIHTC) or pursue large grant awards from the Division of Housing. These properties will compete with new construction applications, making local coordination key. To maximize funding success, RHA should work closely with the City and County to align PAB allocations, prioritize preservation projects, provide letters of support, and offer matching funds. Without substantial funding tools such as resyndication or multi-million-dollar grants, smaller preservation grant programs will remain inadequate.
4. Property tax exemptions are increasingly critical. Rising operating costs—especially due to insurance increases—make securing property tax exemptions vital for affordable rental properties. Some properties in the area could benefit from these exemptions but lack guidance on the process. The RHA’s 2024 strategic plan identifies a formal property tax exemption program as a key priority. RHA should continue implementing this initiative as outlined under Strategy Priority 2 (see attached document).
5. Proactive monitoring and coordination are necessary. RHA staff should regularly review the National Housing Database to track the status of local properties. Checking at least once a year and engaging with property owners about their plans and funding needs will help facilitate successful recapitalization, upgrades, and extended affordability periods.

PRESERVATION OVERVIEW

According to CHFA’s preservation website, as of December 2024, affordability restrictions on nearly 21,000 affordable rental housing units across Colorado are set to expire within the next 15 years.

It is a national best practice for community housing agencies to track these properties and actively support preservation efforts whenever possible. Housing preservation is crucial for preventing the loss of affordable units to market-rate conversions, maintaining housing stock, and preventing resident displacement. Additionally, preserving existing housing is more cost-effective than constructing new units, ensuring sustainability and habitability.

Communities can pursue various preservation strategies based on local needs and available resources. Key efforts include:

- **Preserving publicly subsidized housing units**, which are costly to replace but have dedicated resources available for preservation.

- **Protecting mobile home parks**, which face threats from outside investors and redevelopment pressures but require significant funding for acquisition and infrastructure improvements.
- **Sustaining naturally occurring affordable housing (NOAH)**—small and mid-sized rental properties that remain affordable without subsidies. Strategic acquisition can help maintain their affordability.

This memo focuses primarily on preserving publicly subsidized rental housing due to its high replacement costs and the availability of preservation resources. Communities preserving NOAH typically require significant acquisition funding and dedicated preservation partners. Meanwhile, mobile home park preservation remains a critical but financially intensive effort, often requiring millions for acquisition and infrastructure upgrades.

In La Plata County, three mobile home parks have been preserved, but all will need additional funding for infrastructure and unit replacements in the coming years. If RHA is interested in exploring mobile home park preservation strategies, we can recommend consultants with expertise in this area.

PRESERVATION DATABASE

Our team conducted preliminary research on database structures and the most relevant information to capture for preservation activities. We documented our findings in a spreadsheet and shared it with Eva Henson in December. After reviewing the document, Eva suggested only minimal edits, so we proceeded with using this spreadsheet to track project information.

Initially, our goal was to complete the database and provide it to the RHA as a final deliverable. However, after consulting with Robin Wolff at Enterprise Community Partners—a national expert in housing preservation strategies—we determined that it would be more beneficial to guide RHA leadership on navigating the national preservation database rather than supplying a detailed spreadsheet.

It's important to recognize that preservation data is highly sensitive. Both national and state database systems emphasize the need for discretion when sharing this information for community strategy discussions. The concern is that if private investors or developers gain access to this data, they may use it to acquire properties and convert units to market rate before communities have the opportunity to extend their affordability period.

Below is a list of national databases we researched, with our team finding the national database to be the most valuable resource.

Database Resources:

National Housing Preservation Database: Created by the **Public and Affordable Housing Research Corporation (PAHRC)** and the **National Low Income Housing Coalition**

(NLIHC) in 2011 in an effort to provide communities with the information they need to effectively preserve their stock of public and affordable housing. [National Housing Preservation Database](#)

- The data in the *NHPD* come from the US Department of Housing and Urban Development (HUD) and the US Department of Agriculture (USDA), and include ten federally subsidized programs. This database does not include information on state and local subsidies.
- In order to access the data, you must fill out detailed contact information and share what your entity plans to do with this data. Licenses are only required if resharing property level data on an internal or external facing website for mapping tool. Data licenses aren't needed if just aggregating *NHPD* data, creating static maps to reference in a report, or sharing data directly with colleagues and clients.
 - The *NHPD* is updated four times a year in January, April, August, and October. The data are cleaned and duplicate information is removed using an automated process in addition to manual checking.

CHFA's Colorado Affordable Housing Database Map: CHFA has provided this map as a resource for external partners to help understand the existing affordable housing stock across Colorado. It reflects properties from CHFA's portfolio as well as data from external partners including; DOH, City and County of Denver, USDA, and HUD. The data does not share subsidy expiration dates or ownership information.

<https://chfa.maps.arcgis.com/apps/instant/basic/index.html?appid=d90075bcf7e041b99b219e7b241a21db>

USDA Rural Development Datasets: Contains information on multi-family housing 514 & 515. <https://www.sc.egov.usda.gov/data/MFH.html>

RESOURCES AND PROGRAMS

CHFA and Enterprise Community Partners have been actively working on preservation data and strategies for several years. Enterprise Community Partners, a national nonprofit, offers resources, training, grants, and other tools to support rural and urban communities in preserving and developing new affordable housing. Below is a summary of their current initiatives and available resources.

CHFA Resources

CHFA's preservation initiative launched the Housing Preservation Network, bringing together key stakeholders—including the U.S. Department of Housing and Urban Development (HUD), Colorado Division of Housing (CDOH), Public Housing Agencies (PHAs), U.S. Department of Agriculture (USDA), nonprofits, and developers—to collaboratively tackle affordable housing challenges.

Key Focus Areas:

- Preserving aging affordable housing
- Protecting existing affordable inventory
- Mapping Colorado's multifamily housing stock
- Engaging with managers and owners of income-restricted properties

The initiative prioritizes the development and maintenance of a comprehensive database to track affordable housing inventory, identify at-risk properties, and implement a coordinated strategy to ensure long-term affordability. <https://www.chfainfo.com/rental-housing/preservation>

The *Colorado Preservation Network*, led by the Colorado Housing and Finance Authority (CHFA) and Enterprise, plays a key role in preserving both restricted and unsubsidized affordable rental housing statewide. Through the development of the Colorado Affordable Housing Preservation Database, the Network has cataloged all price-restricted rental units, implementing strategies to re-capitalize and maintain affordability as restrictions expire. To date, this initiative has helped preserve over 9,000 at-risk units.

Recognizing the unique challenges of preserving unsubsidized affordable housing, the Network recently supported the creation of a proprietary dataset focused on smaller, unsubsidized properties. By aggregating data from local governments and county assessors across 17 of Colorado's most populous counties, this effort enables a more strategic use of data, positioning preservation as a vital tool for expanding the state's affordable housing supply.

Preservation at Enterprise Community Partners

Enterprise Community Partners is committed to providing research and resources to aid in preservation, citing it as an essential strategy to one day ensure everyone can be stably and affordably housed and recognizing that we simply cannot build our way out of the affordable housing crisis. Enterprise believes in preserving the affordability of currently affordable rental homes through recapitalization, acquisition, rehabilitation, and adaptive reuse.

Preservation Next: Preserving Affordability in small to medium multifamily properties and protecting residents from displacement. This program is centered upon the belief that medium sized properties provide a crucial foundation for affordable housing. Colorado's Preservation Next team includes Jennie Rodgers, Brandyn Walker, and Christi Smith. [Preservation NEXT](#)

Enterprise has released two tools under the *Preservation Next* program:

Financial Modeling Tool: A tool to which provides a starting point for completing a financial model including 5 worksheets: Development Costs; Operating Budget; Capital sources; 15 Year Operating Pro Forma; Sources and Ues Statement.

[Financial Modeling Tools | Preservation NEXT](#)

Funding Sources Inventory:

When filtered to Colorado, the following funding sources are identified:

- Colorado Affordable Housing Preservation Fund
- Colorado Housing Development Grant Fund
- Colorado Small-scale Housing Program
- HOME Investments Partnerships Program
- Housing Opportunity Fund
- Local City or County Funding Sources

[Funding Sources Inventory | Preservation NEXT](#)

Rural Rental Preservation Academy: Colorado's Rural Rental Housing Preservation Academy launched in April, 2020 and consisted of a series of sessions designed to help rural housing providers acquire and/or preserve USDA Rural Development, HUD, LIHTC, and other restricted rental housing in rural Colorado. Webinar recordings from the Academy can be viewed here:

[Colorado Rural Rental Preservation Academy | Enterprise Community Partners](#)

More information on the national Rural Rental Preservation Academy can be found here: [Rural Rental Preservation Academy | Enterprise Community Partners](#)

FUNDING

Colorado Affordable Housing Preservation Fund (CAHP)

The CAHP provides up to \$1 million in permanent uninsured financing for critical, fast-acting preservation of existing subsidized or naturally occurring affordable multifamily rental properties with five to 100 units. This second mortgage product provides a more flexible structure and pairs with first mortgages from CHFA or other lenders to leverage maximum funding opportunities.

Please see the CAHP website for eligibility and program requirements: [Colorado Affordable Housing Preservation Fund \(CAHP\) Program](#)

CHFA Small-scale Housing Permanent Loan

This is a new source of funds for the following uses:

- New construction, acquisition/rehab of rental housing properties with between 4-19 units
- Non-recourse mortgage debt for up to 20 years
- Up to \$2.5 million
- Lesser of 85% LTV or 90% development costs
- 10-20 year terms-20-30 year amortizations
- Loan origination fee of 1%, minimum \$5,000
- LOI/Application Fee- \$1,000
- At least 20% of units affordable to renters at 80% or less of AMI; up to 75% of total units at or below 120% AMI; 25% can be unrestricted

CDFIs:

- *Impact Development Fund*: Financing and consulting for the preservation, rehabilitation and development of affordable housing and community facilities throughout Colorado. IDF's commercial lending program can be used for rehabilitation projects. [Impact Development Fund](#)
- *Colorado Housing Accelerator Initiative (CHAI)*, program of Weave Social Finance: CHAI is an impact-first social enterprise that pools mission-driven capital and deploys it to middle-income housing projects in Colorado through both debt and equity funding [Colorado Housing Accelerator Initiative](#)

INTERVIEW WITH MERCY HOUSING

The team met with Kassidi Boening, Vice President of Mercy's National Portfolio Management division (kboening@mercyhousing.org), to discuss ongoing improvements to their three properties in Durango. When asked how the local community could support preservation efforts, particularly within this portfolio, they emphasized the need for increased state-level grant funding for immediate upgrades. They also affirmed our strategy regarding the formal property tax exemption program in La Plata County, which could help these properties qualify for tax credits and extend their affordability periods. Additionally, they highlighted that having Private Activity Bond (PAB) cap available from local governments would facilitate future property resyndication. Lastly, they noted that one of their properties has a loan with the city set to mature in 2033, suggesting that closer collaboration with the City as that date approaches could help extend or potentially forgive the loan to maintain affordability.

PROPOSED STRATEGIES FOR RHA

1. RHA should have a tax credit/finance consultant on retainer if it wants to assist with preservation efforts on existing subsidized properties. The strategies and applications are very complex and will require this level of support to provide meaningful assistance to these properties in the future.
2. Support the allocation of Private Activity Bonds (PABs) for tax credit applications that resyndicate existing affordable properties, ensuring sufficient funds for necessary upgrades and the extension of affordability restrictions.
3. Provide political backing for projects that require substantial grant funding from DOH but face competition from new construction. These projects will need additional advocacy to remain competitive. Consider offering match funds for applications, including property tax exemptions, to enhance the competitiveness of these properties at the state level.
4. Establish a formal property tax exemption program to simplify the process for properties seeking exemptions to remain operationally sustainable and improve their ability to

secure state resources. This may involve hiring an attorney to draft the necessary documents and create a streamlined process for the RHA.

5. Engage in state-level training and advocacy efforts, as properties currently have limited funding options for preservation initiatives without access to Proposition 123 grant funds.
6. We have attempted several times to reach CHFA's preservation staff lead with no success. We encourage RHA to also reach out to learn more about their efforts beyond what is presented in this memo. The contact at CHFA is *Brittney Cousin, Preservation Officer*—bcousin@chfainfo.com



REGIONAL
HOUSING
ALLIANCE

Regional Housing Alliance Photo and Media Release Form

Date: _____

Participant Information:

Name: _____

Address: _____

City, State, Zip: _____

Phone: _____

Email: _____

Consent and Release:

I, the undersigned, hereby grant permission to Regional Housing Alliance of La Plata County (RHA), and its representatives, to take and use photographs, video recordings, and/or digital images of me for use in:

- Social media posts
- Marketing materials (including but not limited to brochures, flyers, posters)
- Website content
- Newsletters
- Presentations
- Any other promotional or educational materials

I understand and agree that these images may be edited, copied, exhibited, published, or distributed and waive the right to inspect or approve the finished product wherein my likeness appears. Additionally, I waive any right to royalties or other compensation arising or related to the use of the images.

Terms of Use:

1. **Scope of Use:** The photos and/or videos may be used indefinitely by RHA for the purposes mentioned above.
2. **Privacy:** Personal information (such as name, address, or contact details) will not be disclosed when images are used, unless explicit permission is given.

3. Revocation: This consent can be revoked at any time by providing written notice to RHA. However, revocation will not apply to materials already produced and in use.

Acknowledgement and Consent:

I acknowledge that I am over the age of 18, or I am the parent/legal guardian of the individual under the age of 18, and have read and understand the terms of this release. I hereby release and discharge RHA and its representatives from any and all claims and demands arising out of or in connection with the use of these images, including any and all claims for libel or invasion of privacy.

Name: _____

Signature: _____

Date: _____

Parent/Guardian Name (if under 18): _____

Parent/Guardian Signature: _____

Date: _____



annual report 2024



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Welcome

Dear Friends and Supporters,



PATRICK VAUGHN

**RHA Board
Chair**

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

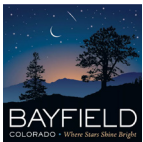
The **Regional Housing Alliance of La Plata County** is a Multi-Jurisdictional Regional Housing Authority (RHA) created in 2004 by an Intergovernmental Agreement (IGA) between La Plata County, City of Durango, Town of Bayfield, and Town of Ignacio. The RHA is governed by a 9-member Board of Directors 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.



2020-2024 Market Comparison

Durango In Town 2020		Durango In Town 2024	
MEDIAN SALE PRICE		MEDIAN SALE PRICE	
\$550,000		\$932,000	
CLOSED SALES	150	85	CLOSED SALES
DAYS ON MARKET	143	65	DAYS ON MARKET
HIGH PRICE	\$1,870,000	\$3,900,000	HIGH PRICE
LOW PRICE	\$283,500	\$469,000	LOW PRICE

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, Current Year-To-Date Comparison

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

<i>Income and affordability levels are shown for a household size of two</i>	
"extremely" low income < 30% AMI	Income < \$26,550 per year Affordable rent: < 664/mo.
"very" low income 30-50% AMI	Income: \$26,550-\$44,200 per year Affordable rent: \$664-\$1,105/mo. Affordable home: <\$75,348
"low" income 50-80% AMI	Income: \$44,200-\$70,750 per year Affordable rent: \$1,105-\$1,769/mo. Affordable home: \$75,348-\$187,803
"median" to "moderate" income 80-120% AMI	Income: \$70,750-\$106,080 per year Affordable rent: \$1,769-2,652/mo. Affordable home: \$187,803-\$337,638

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 means the county has discretion to use an estimated \$700,000 in any number of ways related to workforce housing and child care.

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.



GET IN TOUCH

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Durango, CO 81302
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REGIONAL
HOUSING
ALLIANCE





February 13, 2025

TO: RHA Board of Directors

RE: 2025 RHA Proposed Work Plan

FROM: Eva Henson, RHA Contract Director

EXECUTIVE SUMMARY: This Executive Summary, prepared by Eva Henson of Soluvera LLC, outlines the proposed approach and timeline for the RHA Contract Director role, aimed at achieving the goals of the Regional Housing Alliance (RHA) for 2025. The work plan focuses on key activities related to strategic leadership, fundraising, capacity building, community engagement, and event execution, all designed to advance the mission of expanding attainable and workforce housing in La Plata County. The plan is divided into six key categories, each with specific milestones, deliverables, and timelines running from January 1, 2025, to December 31, 2025. This approach and schedule are also reflected in the Soluvera LLC Professional Services Agreement with the La Plata Economic Development Alliance (LPEDA) for the period from January 1, 2025, to December 31, 2025.

PROPOSED WORK PLAN AND APPROACH:

RHA Contract Director

The Contract RHA Director is responsible for the overall leadership, management, and operation of the organization. This role requires a visionary leader who can work collaboratively with various stakeholder, including government officials, community members, and housing advocates, to develop and implement strategies that address the region's housing challenges. Contract Director shall perform said services under general direction of the RHA Board of Directors, and La Plata Economic Development Alliance (LPEDA) Executive Director, due to the Agreement between Town of Ignacio and Regional Housing Alliance of La Plata County (RHA) Regarding DOLA Capacity Planning Grant Contract (dated July 1, 2024).

Strategic Leadership

Objective: Advance RHA's mission by implementing the 2024 Strategic Plan and expanding housing initiatives.

- Key Activities:
 - Implement the 2024 Strategic Plan to drive key goals forward.
 - Initiate partnerships with local governments and community organizations to expand affordable and attainable housing.
- Deliverables:
 - 2024 RHA Annual Report
 - 2024 Strategic Plan track goal progress and milestones (Tracker spreadsheet)
 - Agreement/MOU tracking for collaborations (e.g., Catalyst Revolving Loan Fund)
- Timeline: January – December 2025 (Ongoing)

Fundraising and Resource Development

Objective: Strengthen RHA's financial position by securing funding and building donor relationships.

- Key Activities:
 - Manage the S.T.E.E.R. committee and oversee a tax strategy initiative.
 - Identify and apply for grants, donations, and partnerships.
 - Cultivate long-term donor relationships and collaborate with jurisdictions to support affordable housing.
- Deliverables:
 - S.T.E.E.R. committee action plan and milestone tracking.
 - S.T.E.E.R. committee and RHA Board meeting facilitation (target Spring).
 - Funding opportunity tracking and facilitate negotiations for the RHA Intergovernmental Funding Agreement. (RHA Board Fall Retreat)
- Timeline: January – December 2025 (Ongoing)

DOLA Local Capacity Grant Activities

Objective: Ensure effective management and compliance with the DOLA Capacity Grant and Proposition 123 goals.

- Key Activities:
 - Oversee project management for the DOLA grant and consulting activities.
 - Coordinate research on land-use best practices and fast-track review requirements for municipalities.
- Deliverables:
 - Prop 123 grant tracker and affordable housing development pipeline.
 - Stakeholder engagement activities, including education on funding sources.
 - Contracting a land-use/policy consulting firm for research and best practice recommendations for fast-track (expedited review) requirements.
- Timeline: January – December 2025 (Ongoing)

Community Engagement and Advocacy

Objective: Raise awareness and advocate for attainable housing policies.

- Key Activities:
 - Represent RHA in public forums, conferences, and media.
 - Build relationships with key stakeholders and advocate for housing policy support.
- Deliverables:
 - RHA Quarterly e-newsletter (January, April, July, October)
 - Serve as the RHA's spokesperson.
 - Track stakeholder engagement and relationship outcomes (Tracker spreadsheet).
- Timeline: January – December 2025 (Ongoing)

Planning and Execution of the 2nd Annual Southwest Housing Summit

Objective: Successfully organize and execute the Annual SW Housing Summit in La Plata County.

- Key Activities:
 - Coordinate event logistics, venue selection, and speaker coordination.
 - Fundraise for event sponsorships and manage event marketing.
- Deliverables:
 - Successful execution of the Housing Summit, adhering to budget and attendance targets.
 - Post-event summary and actionable insights.
- Timeline: January – May 2025

Organizational Management

Objective: Oversee daily operations and manage resources for RHA in collaboration with Economic Development Alliance staff.

- Key Activities:
 - Provide leadership to the team and ensure compliance with professional and administrative agreements.
 - Manage RHA's budget and ensure financial accountability.
- Deliverables:
 - Monthly RHA Board meeting facilitation and attendance.
 - Budget oversight and financial management.
- Timeline: January – December 2025 (Ongoing)

The RHA Contract Director may encounter potential challenges, risks, and resource needs including but not limited to:

Challenges and Risks

1. Funding Uncertainty
 - Risk: Delays in securing consistent and sufficient funding for key initiatives due to economic conditions, increased demand on limited funding and resources, or competition with other ballot initiatives for voter support and attention.
 - Mitigation: Diversify funding sources, strengthen funder relationships, engage the community, plan early, and partnerships.
2. Stakeholder Engagement and Coordination
 - Risk: Misalignment of priorities among multiple stakeholders (local governments, private sector, community organizations) could hinder progress.
 - Mitigation: Maintain frequent communication to ensure alignment with goals.
3. Consultant and Contractor Availability
 - Risk: Delays in securing qualified consultants may hinder the timely implementation of initiatives.
 - Mitigation: Start the procurement processes early and establish clear expectations with contractors.
4. Legislative or Policy Changes
 - Risk: Changes in housing policies or funding opportunities may disrupt plans or alter resource availability.
 - Mitigation: Stay informed on policy changes and adapt plans as needed.
5. Event Planning and Logistics
 - Risk: Delays in event logistics (e.g. venue, speakers) could affect summit timing or quality
 - Mitigation: Plan early and have backup contingency plans in place.
6. Staff Capacity and Resource Allocation
 - Risk: Staff may be stretched too thin, potentially delaying deliverables or affecting quality, particularly during peak times where projects might overlap with competing timelines.
 - Mitigation: Monitor workloads and consider additional staffing or contractors if needed.
7. Community and Political Support
 - Risk: Political resistance or lack of community buy-in may slow housing policy initiatives.
 - Mitigation: Continue outreach and advocacy to build consensus and address concerns.

Resource Needs

1. Staffing
 - The LPEDA Professional Services Agreement (PSA) provides dedicated support to the RHA Contract Director, covering key areas such as Housing Catalyst Fund management, S.T.E.E.R. Committee and Sustainable Funding Source support, Rental Assistance Program partnership, Prop 123 and Project Fast-Tracking support, while also

maintaining RHA's basic operational structure. Additionally, LPEDA may provide additional services as needed including website administration and development, Housing Summit support, and Catalyst Revolving Loan Fund assistance, billed hourly. Alliance team members' hourly rates apply for any additional services beyond the defined scope. A separate LPEDA Administrative PSA covers administrative and bookkeeping services for RHA, with any additional work beyond the defined scope also be billed at an hourly rate.

- Time tracking will monitor resource utilization, with adjustments reviewed by RHA Board as needed.
2. Consultants/Contractors
 - Expertise will be needed in areas such as land-use planning and policy research, and stakeholder engagement. Early procurement will help ensure timely execution.
 3. Technology Tools
 - Investment in project management and communication tools can help with efficient tracking and reporting of progress and outcomes.
 4. Funding for Events and Program Expenses
 - Resources will be needed for event execution (e.g. the Housing Summit) and ongoing program expenses.
 5. Communication and Outreach Materials
 - Budget for outreach materials (e.g., flyers, newsletters, annual report) will be needed to engage with community and stakeholders.

CONCLUSION: This proposed RHA Work Plan offers a clear and structured framework for the RHA Contract Director to successfully advance the organization's goals for 2025. It aligns with the RHA's mission and includes measurable deliverables to effectively track progress.

I look forward to the RHA Board of Directors' feedback, questions, and affirmation of this plan to move forward with confidence.

The Regional Housing Alliance (RHA) of La Plata County is a multi-jurisdictional agency created in 2004 by an Intergovernmental Agreement (IGA) between La Plata County, City of Durango, Town of Bayfield, and Town of Ignacio. The RHA's mission 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.

(970) 828-HOME | P.O. Box 2445 Durango, CO 81302 | laplatahousing.colorado.gov



February 13, 2025

TO: RHA Board of Directors

RE: Memorandum regarding 2025 Officer Election

FROM: Eva Henson, RHA Contract Director

BACKGROUND/OVERVIEW: The Fifth Amended and Restated Bylaws of the RHA, adopted on October 12, 2023, outline the roles and responsibilities of Directors, Officers, and Meetings, as well as the process for Officer Elections. The Sixth Amended and Restated Intergovernmental Agreement of the Regional Housing Alliance (RHA) of La Plata County, approved by Resolution 2021-06 on November 4, 2021, formally establishes the legal existence of the multijurisdictional housing authority known as the 'Regional Housing Alliance of La Plata County.' Article III of this agreement defines the authority of the Board of Directors and includes key administrative provisions also pertaining to Officer Election, including the following:

Section 3.1: Board of Directors

The Authority is governed by a nine-member Board of Directors, which holds legislative powers including:

- **Composition and Qualifications:** Each entity appoints two members (preferably high-level staff or elected officials). An At-large member with relevant expertise is selected by majority vote. All members must be residents or employed in La Plata County and at least 18 years old.
- **Appointments and Vacancies:** Entities must appoint members within 60 days of a vacancy or temporarily relinquish the seat, which the Board can then fill. The entity regains appointment rights upon the next vacancy in that seat.
- **Terms and Reappointments:** Terms are set by appointing entities, with efforts to stagger terms. At-large members serve three-year terms, and reappointments are allowed for successive terms.
- **Resignation and Removal:** Members can resign via written notice. Appointing entities may terminate appointments at will. The Board can remove members for non-performance or missing three consecutive meetings, with notice and opportunity for replacement.
- **Compensation:** Directors are unpaid but reimbursed for necessary expenses.
- **Board Actions:** Each member has one vote. A quorum (majority) is required for decisions. Certain actions, such as property condemnation, ballot initiatives, director removal, and termination of the Authority, require 75% board approval. Meetings are public and follow Colorado statutes.
- **Duties:** Directors oversee the Authority's business and adhere to state requirements for budgets, accounting, and audits.

Section 3.2: Officers

The Authority elects a President, Vice President, Secretary, and Treasurer annually at the first meeting of the calendar year. Key points include:

- **Election and Term:** Officers serve until successors are elected or until resignation/removal.
- **Resignation and Removal:** Officers can resign with written notice. The Board may remove officers in the best interests of the Authority.
- **Vacancies:** The Board fills officer vacancies for the remainder of the term.
- **Duties:**
 - **President:** Oversees Authority operations, presides over meetings, and executes documents.
 - The President may delegate or contract work to meet the RHA's operational, legal, and fiscal needs.
 - RHA checks and purchase orders over \$2,000 require signatures from the President and one additional Director.
 - Checks or purchases under \$2,000 may be executed solely by the President.
 - *2024 President: Patrick Vaughn, At-large Member*
 - **Vice President:** Acts in the President's absence and fulfills assigned duties.
 - *2024 Vice President: Marsha Porter-Norton, La Plata County Commissioner*
 - **Secretary:** Maintains meeting records, ensures proper notifications, and manages Board documentation.
 - *2024 Secretary: La Plata Economic Development Alliance*
 - **Treasurer:** Manages funds, coordinates tax collection, oversees financial transactions, and ensures dual signatures for checks over \$10,000.
 - *2024 Treasurer: Mark Garcia, Town of Ignacio Town Manager*

RECOMMENDATION: At the January 9, 2025, RHA Board of Directors monthly meeting, the Board requested that Officer Elections be scheduled as a Decision Item at the February 13, 2025, meeting.

The Regional Housing Alliance (RHA) of La Plata County is a multi-jurisdictional agency created in 2004 by an Intergovernmental Agreement (IGA) between La Plata County, City of Durango, Town of Bayfield, and Town of Ignacio. The RHA's mission 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.

(970) 828-HOME | P.O. Box 2445 Durango, CO 81302 | laplatahousing.colorado.gov



February 12, 2025

TO: RHA Board of Directors

RE: Catalyst Revolving Loan Fund Advisory Committee Recommendation

FROM: Eva Henson, RHA Contract Director

BACKGROUND/OVERVIEW: The Catalyst Revolving Loan Fund Advisory Committee (Advisory Committee) approves all funding guidelines, reviews application requests, and makes recommendations for funding allocations and is comprised of the following individuals:

- James Portz, Market President, Bank of Colorado
- Jameson Bobbin, Market President, Central Bank
- Pat Vaughn, Commercial Real Estate Consultant, Stultus LLC
- Sarah Tober, Executive Director, La Plata Economic Development Alliance
- Brian Rose, Deputy Director, Region 9 Economic Development District of Southwest Colorado

The Committee met on Monday, February 10, 2025 to review the Pine River request dated 2/6/2025.

REQUEST:

Pine River Commons has received a significant price increase for HVAC equipment due to new federal regulations. To maintain the planned sales price for the remaining units in Phase 1, the developer, Charles Albert, is requesting approval for a low-interest loan to pre-purchase HVAC equipment for the remaining 23 units. An invoice for the HVAC equipment is attached. The loan request is for \$100,000, which will be used exclusively for this purpose.

RECOMMENDATION:

Brian Rose, Deputy Director at Region 9, confirmed that \$200,000 has been received from the sale of the first four units of the Pine River Commons project (\$50,000 per unit). The original loan amount was \$700,000, and it was expected to be paid off with the sale of the 14th unit (\$50,000 x 14 units = \$700,000). The first phase of the project includes 33 units.

The Committee agreed to approve the full request of \$100,000, as there are no other projects currently seeking funding. While other projects may emerge later this year, the Committee recommended allowing the funds to accumulate in order to provide a larger impact when those opportunities arise. The Committee authorized a payback of \$60,000 (per unit) but acknowledged that there may be negotiations, potentially settling on a middle ground of \$55,000.

TERMS: Bayfield Haga LLC would prefer the payback of \$55,000 (per unit) as they already have the equipment for the first 10 units of the 33 units in Phase I. They would like to phase the payments accordingly.



Eva Henson <soluveraconsulting@gmail.com>

Pine River Commons

Brad Blake <bbmech2016@gmail.com>

Thu, Feb 6, 2025 at 1:13 PM

To: Eva Henson <soluveraconsulting@gmail.com>, Sarah Tober <sarah@yeslpc.com>, Charles Albert <charleswalbert@gmail.com>

Eve,

Pine River Commons has been notified of a significant price increase due to new federal regulation on HVAC equipment.

To keep our sales price point down we would like to pre-purchase the equipment for the remaining 23 units of phase #1.

Pine River Commons would like to request a low interest loan in the amount of \$100000.00. Please consider that PRC has paid back \$200000.00 of the low interest loan borrowed. Pine River Commons would continue to pay back \$50000.00 on the loan at each closing.

An invoice for this equipment is attached.

Thank you for your consideration of this loan request.

Pine River Commons
Charles Albert**Pine River Commons 23 Systems Equipment invoice.pdf**

17K

Integrity Heating & Cooling

1196 N. Pinon Circle
 Bayfield, CO. 81122

Invoice

Date	Invoice #
2/6/2025	30-2569

Bill To
Pine River Commons Bayfield Haga LLC 2107 Bayfield Parkway Bayfield, Co 81122

P.O. No.	Terms	Project
Equipment 23 Syste...	Net 15	

Quantity	Description	Rate	Amount
	Heating & Cooling Equipment : 23- Furnaces=\$37,720.00,...23-16 SEER Condensers\$43,792.00 23- 16 SEER Coils=\$18,584.00..Shipping=\$1,400.00..TAXES Included on Equipment.	101,496.00	101,496.00
		Total	\$101,496.00

Pay online at: <https://ipn.intuit.com/login/qb>



February 6, 2025

TO: RHA Board of Directors

RE: Catalyst Revolving Loan Fund Request – Pine River Commons

FROM: Eva Henson, RHA Contract Director

CATALYST REVOLVING LOAN FUND OVERVIEW:

The Regional Housing Alliance of La Plata County (RHA) has received nearly \$1 million from the Durango Industrial Development Foundation (DIDF) to establish a low-interest Housing Catalyst Revolving Loan Fund. This fund is designed to support local workforce housing initiatives by addressing early-stage development costs for projects that are already permitted and in the construction financing phase.

The revolving loan fund aims to provide critical financial support for infrastructure development and short-term construction financing—costs that are often underfunded or financed at high interest rates, creating significant barriers to project initiation or limiting the ability to sell housing units at below-market rates. The Housing Catalyst Revolving Loan Fund was developed by the La Plata Economic Development Alliance (Alliance), which will administer the fund on behalf of the RHA. The Alliance will leverage the existing Catalyst Grant Fund framework, which includes a committee of community housing and finance leaders to evaluate applications using a detailed rubric and make funding recommendations.

REVOLVING LOAN FUND: Current Status

Starting Balance: \$935,000

Loan Amounts Deployed: 2

1. \$700,000 – Pine River Commons Townhomes Project (Bayfield, CO)

The Pine River Commons project involves two residential parcels, each planned for 33 deed-restricted townhomes, totaling 66 units. These townhomes will be available for sale to buyers with up to 140% Area Median Income (AMI) eligibility. The developer, Bayfield Haga LLC, is working with Homesfund as the deed restriction administrator. Additional project funding has been secured through lines of credit from Alpine Bank, Bank of Colorado, Bank Central, and the developer, Charles Albert. The development team has a history of successfully applying for state and federal funding. Per the loan agreement, the borrower will make principal payments of \$50,000 for each unit sold to facilitate the partial release of the deed of trust securing the loan. As of December, four units have sold, with a total of \$200,000 paid back. Additional units are under construction.

2. **\$235,000 – Rock Creek Project (Ignacio, CO)**

The Rock Creek project includes two phases: 21 Single Family Residential (SFR) lots for homeownership and 25 Multi-Family Residential (MFR) rental units. Phase 1 includes 10 modular SFR units from Fading West, currently on site. The units are available in two models: the Antero (2-bedroom, 1.5-bathroom) and Shavano (3-bedroom, 2-bathroom), with two floor plan options. The Town of Ignacio will add attached 1-car garages to the units. The Ignacio Housing Authority is involved in the project and has a strong history of securing state and federal funding. All 21 SFR units will be deed-restricted for 30 years, with eligibility up to 140% AMI. The Town is working with Homesfund as the deed restriction administrator.

Funds Available: \$200,000

PINE RIVER COMMONS LOAN REQUEST: HVAC Equipment Pre-Purchase

Pine River Commons has informed us of a significant price increase for HVAC equipment due to new federal regulations. To maintain the planned sales price for the remaining units in Phase 1, the developer, Charles Albert, is requesting approval for a low-interest loan to pre-purchase HVAC equipment for the remaining 23 units. The loan request is for **\$100,000**, which will be used exclusively for this purpose.

Pine River Commons has already repaid \$200,000 of the initial loan. Moving forward, the developer plans to continue repaying the loan at a rate of \$50,000 per unit upon each closing. An invoice for the HVAC equipment is attached. Pine River Commons' formal request, along with additional details and justification, is included in the attached email correspondence.

REGION 9 LOAN ADMINISTRATION:

The RHA currently has a Professional Services Agreement (PSA) with Region 9 Economic Development District of Southwest Colorado (Region 9) to assist with administering loans for the Catalyst Revolving Loan Program. Under this agreement, Region 9 will service all loans made by the RHA and provide quarterly activity reports. Region 9's service fee is **0.25%** of the interest rate charged to borrowers, collected on behalf of the RHA. For example, if the interest rate is 1.75%, Region 9 will retain 0.25%, and the RHA will receive the remaining 1.5%. Region 9's compensation, and the RHA's payment obligation, is contingent upon Region 9 collecting the interest from the borrower.

Pine River Commons Project Update

Brian Rose, Deputy Director at Region 9, has confirmed that \$200,000 has been received from the sale of the first four units of the Pine River Commons project (\$50,000 per unit). The original loan amount was \$700,000, and it was expected to be paid off with the sale of the 14th unit (\$50,000 x 14 units = \$700,000). The first phase of the project includes 33 units.

Currently, there is **\$500,000** remaining on the loan, and a proposed increase to **\$600,000** would allow for repayment with the sale of 12 more units (based on the \$50,000/unit release provision). The sale of the 16th unit out of the 33 planned units would pay off the remaining balance. Given the owner's equity contribution and minimal debt on the project, there is sufficient equity to support the re-advancement of the requested funds, assuming no other competing funding requests are pending.

Promissory Note Modification

Region 9 has a template for modifying the promissory note, which can be reviewed by the attorneys and bankers on the Advisory Committee. Brian believes that the re-advancement of funds can be documented under the existing deed of trust, as the modified loan amount would remain lower than the original. He is seeking confirmation of this assumption from the legal and financial advisors. If confirmed, the re-advancement process should be straightforward.

Project Progress and Market Information

The next building in the Pine River Commons project is expected to be completed by May or June 2025. One unit in the new building already has a letter of intent, and the fifth unit in the first building is being used as a show unit and office space for the developers. Units in the first building sold for \$365,000, and units in the second building will be listed at \$373,000.

RECOMMENDATION: Subject to Advisory Committee Review

The Pine River Commons \$100,000 loan request was received on February 6, 2025. The Catalyst Revolving Loan Fund Advisory Committee is scheduled to meet and review the request on Monday, February 10, 2025. Due to the timing of the RHA Board packet, the Advisory Committee's recommendation will be provided later next week. This recommendation will be presented to the RHA Board for their decision at the February 13, 2025 monthly board meeting.

The Regional Housing Alliance (RHA) of La Plata County is a multi-jurisdictional agency created in 2004 by an Intergovernmental Agreement (IGA) between La Plata County, City of Durango, Town of Bayfield, and Town of Ignacio. The RHA's mission 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.