



Agenda
RHA Board of Directors
June 13, 2024 2:00- 4:00 p.m.

Center for Innovation
835 Main Ave Suite 225, Durango, CO
[Zoom Link – ID: 898 6847 8748](#)

- A. Call Meeting to Order**
- B. Introductions and Roll Call**
 - 1. Identification of any actual or perceived conflicts of interest
- C. Public Comment**
- D. Approval of Agenda**
- E. Approval of Consent Agenda**
 - 1. May 2024 Minutes
 - 2. May 2024 Financial Statements
- F. Public Presentations and Engagement**
- G. Alliance Updates**
 - 1. Program Director Report – *Sarah Tober*
 - 2. Catalyst Fund & Revolving Loan Fund Updates – *Sarah Schwartz*
 - 3. 2024 Goals Tracking – *Sarah Tober*
 - 4. CIRSA Updates – *J.J. Desrosiers*
 - 5. STEER Committee Update – *Sarah Tober*
 - 6. 2023 Audit Governance Letter- *J.J. Desrosiers*
- H. Decision Items**
 - 1. Resolution 2024-04 ~ 2024 Budget Amendment
 - 2. Alliance Scope of Work Update/DOLA Capacity Grant
 - 3. Housing Needs Assessment
 - 4. Revolving Loan Fund Application
 - 5. Letter of Support- STEER Committee
- I. Discussion/Updates**
 - 1. Grant Matrix – *Sarah Schwartz*
 - 2. Prop 123 Updates – *Eva Henson*
 - 3. Legislative Updates – *Board*
- J. Member Updates**
 - 1. Member at Large
 - 2. Town of Ignacio
 - 3. Town of Bayfield
 - 4. City of Durango
 - 5. La Plata County
- K. Adjournment**



RHA Meeting Minutes

Board of Directors

May 9, 2024, 2:00–4:00 p.m.

Bayfield Town Hall, 1199 Bayfield Pkwy, Bayfield, CO 81122

A. MEETING CALLED TO ORDER by Chairman Vaughn at 2:03 pm (00:00:00)

B. INTRODUCTIONS AND ROLL CALL (00:02:26)

NAME	AFFILIATION	ATTENDANCE		
Marsha Porter-Norton	La Plata County, Commissioner	<input type="checkbox"/> Present	<input type="checkbox"/> Absent	<input checked="" type="checkbox"/> Online
Kevin Hall	La Plata County, Deputy Manager	<input checked="" type="checkbox"/> Present	<input type="checkbox"/> Absent	<input type="checkbox"/> Online
Gilda Yazzie	City of Durango, Councilor	<input checked="" type="checkbox"/> Present	<input type="checkbox"/> Absent	<input type="checkbox"/> Online
Eva Henson	City of Durango, Housing Innovation Manager	<input type="checkbox"/> Present	<input type="checkbox"/> Absent	<input checked="" type="checkbox"/> Online
Kathleen Sickles	Town of Bayfield, Manager	<input checked="" type="checkbox"/> Present	<input type="checkbox"/> Absent	<input type="checkbox"/> Online
Brenna Morlan	Town of Bayfield, Trustee	<input checked="" type="checkbox"/> Present	<input type="checkbox"/> Absent	<input type="checkbox"/> Online
Mark Garcia	Town of Ignacio, Manager	<input type="checkbox"/> Present	<input checked="" type="checkbox"/> Absent	<input type="checkbox"/> Online
Clark Craig	Town of Ignacio, Mayor	<input checked="" type="checkbox"/> Present	<input type="checkbox"/> Absent	<input type="checkbox"/> Online
Patrick Vaughn	Member at Large	<input checked="" type="checkbox"/> Present	<input type="checkbox"/> Absent	<input type="checkbox"/> Online

OTHERS PRESENT:

- o J.J. Desrosiers, LPEDA
- o Sarah Tober, LPEDA
- o Sarah Schwartz, LPEDA
- o Carolyn Moller, LPEDA
- o Nicol Killian, Town of Bayfield
- o Kate Katos, Town of Bayfield
- o Lisa Bloomquist-Palmer, Public
- o Pam Moore, HomesFund
- o Michelle Sainio, Fredrick Zink & Associates (online)
- o Shak Powers, Region 9 (online)
- o Caroline Kinser, public (online)

No conflict of interest was disclosed.

C. PUBLIC COMMENT (00:03:28)

Lisa Bloomquist, former Executive Director of Homestead, introduced Pam Moore as the new Executive Director. Pam Moore has been with HomesFund for 13 years as the Deputy Director. There will be a going away party for Lisa on May 15, 2024.

Lori Roberts, who was unable to attend the meeting, conveyed her appreciation for the opportunity to attend the housing summit. She expressed enthusiasm about the housing support model presented by the representative from Albuquerque, questioning why similar efforts couldn't be implemented locally. She also mentioned the



hotel in Cortez being for sale and suggested considering the Adventure Inn idea for that location. However, it was noted that Cortez is outside of La Plata County, and therefore not a possibility for the RHA.

D. APPROVAL OF AGENDA (00:05:38)

At the Board's request, item H.1, Alliance Scope of Work Update was moved to the start of the meeting to accommodate Vice-Chair Porter-Norton's need to leave early due to a prior commitment.

Director Craig motioned to approve the agenda as amended, and Director Morlan seconded to approve the agenda as amended. The motion passed unopposed by voice vote.

E. CONSENT AGENDA (00:06:13)

The consent agenda consisted of the March 2024 Board Meeting Minutes and the March 2024 Financial Statements. The Board requested to update Item F.2 of the March Meeting Minutes to reflect that 22 of 66 units are under construction at the Pine River Commons Housing Project.

Director Morlan motioned, and Director Craig seconded to approve the consent agenda with the requested updates to item F.2. The motion passed unopposed by voice vote.

F. PRESENTATIONS AND ENGAGEMENT WITH NON-RHA ENTITIES (00:08:28)

1. 2023 RHA AUDIT – *FREDERICK ZINK & ASSOCIATES*

Michelle Sainio from Frederick Zink and Associates presented the RHA's 2023 audited financial statement. The audit resulted in an unmodified opinion, meaning the financial statements are fairly presented. The audit identified risks, evaluated internal controls, and maintained auditor independence.

Key highlights include:

- Positive financial position with over \$230,000 in cash, equating to over 12 months of operating expenses.
- Minimal liabilities totaling \$5,500.
- Positive net position.
- Operating revenues of \$225,000 in 2023.
- Major expenses included \$178,000 to the Economic Development Alliance for the housing investment plan and \$22,000 in administrative fees.
- End-of-year net position increased by \$5,800, totaling \$228,000.
- Net increase in cash and cash equivalents of \$6,518, resulting in a total of \$233,000.
- Tabor reserve increased due to higher expenses, now 3% of expenses.

Notes to the financial statements were updated, with a subsequent event highlighting a donation of over \$938,000 from the Durango Industrial Development Foundation in March 2024 for the Catalyst Fund.

Ms. Sainio left at 2:23 pm.

Director Morlan motioned, and Director Craig seconded to approve the 2023 RHA Audit. The motion passed unopposed by voice vote.

H. DECISION ITEMS

1. ALLIANCE SCOPE OF WORK UPDATE (00:23:06)



The Alliance Scope of Work Update details expanded services for the RHA through the Local Planning Capacity which was received by the Town of Ignacio in partnership with the RHA. This scope of work outlines the services the Economic Development Alliance will provide, including:

- **Managing the Housing Catalyst Revolving Loan Fund**
- **Overseeing the Housing Needs Assessment**
- **Handling the Prop 123 Local Planning Capacity Grant and Contractors**
- **Aiding in Summit 2025 Planning**

Key budget allocations:

- **Consulting Firm for Best Practices and Database Creation: \$50,000**
- **Grant Writing: \$20,000**
- **Development of Resale Controls and Deed Restrictions: \$40,000**
- **Development of a Preservation Database and Identification of Public Land for Housing: \$30,000**

The grant is reimbursement-based, requiring expenses to be incurred upfront and later reimbursed. The Economic Development Alliance will initially cover these costs, which the town of Ignacio will submit for reimbursement.

The total grant match requirement is \$47,600, which will likely necessitate an amendment to the RHA budget. The RHA board will discuss and formalize the match funding strategy, ensuring the required funds are available and the process aligns with grant requirements.

This update is provided for the RHA board's awareness and support before finalizing the contract with the town of Ignacio. Staff will come back in June with details of match funds, timeline, and other specifics.

Director Craig motioned, and Director Morlan seconded to table the Alliance Scope of Work update until the June 2024 RHA Board meeting. The motion passed unopposed by voice vote.

2. TERMS & CONDITIONS FOR CATALYST REVOLVING LOAN FUND (00:40:22)

The terms and conditions for the Housing Catalyst Revolving Loan Fund are based on the work done with the original Catalyst Fund at the Alliance.

Key points include:

- **Target Audience:** Below-market attainable housing in congruence with the MOU between DIDF and RHA.
- **Rental Housing:** New rental units that provide rents affordable to households earning less than 140% AMI.
- **For-Sale Housing:** Affordable to households earning less than 160% AMI.

Rubric Variables:

- **Committee:** A Catalyst Revolving Loan Fund Committee has been formed, including Mike French, Pat Vaughn, Jason Portz from Bank of Colorado, and Jamison Bobbin from Bank Central.
- **Preference:** Projects that have received Catalyst Fund funding and another incentive housing grant.
- **Support:** Projects must have support from their local government entity.
- **Bank Loan/Personal Guarantee:** Required for projects.

- **Equity:** All equity must be injected into the project prior to using Catalyst funds, with a minimum of 25% of the total project cost.
- **Construction Phase:** Projects must be in or at the construction phase with local government planning.

Additional requirements include:

- **AMI Compliance:** At least 50% of the project must comply with AMI limits.
- **Deed Restriction:** For-sale products must have a deed restriction plan and a high-level pro forma.
- **Shovel Ready:** Projects need to be ready for construction, even if scoring criteria allow some flexibility.

The Board discussed the following modifications and recommendations:

- **Terminology:** Change "workforce housing" to "attainable housing."
- **Interest Rate:** Discuss whether to increase the interest rate from 1.75%. Keep it simple to ensure the goal of 12-month repayment.
- **Lien Position:** Change "senior lender" to "first lien" in the terms.
- **Pro Forma:** Correct the term "performa" to "pro forma."

Director Sickles motioned, and Director Yazzie seconded to approve the Terms and Conditions of the Catalyst Revolving Loan Fund with the modifications listed above. The motion passed unopposed by voice vote.

3. HOUSING NEEDS ASSESSMENT (01:03:23)

The RHA received two proposals in response to the Housing Needs Assessment RPF: one from Root Policy priced at \$76,000 (historically used) and another from TPMA costing \$150,000. It was proposed to negotiate with Root Policy to lower the cost to \$40,000, incorporating existing data, with CHFA matching up to \$25,000. Director Morlan supported negotiating with Root Policy, while Director Hall questioned the value of TPMA's proposal. Community concerns included past disputes over Root Policy's data, particularly regarding a study conducted post-COVID. SEH's proposal, redacting tribal housing needs, was suggested along with a local group.

Chair Vaughn recommended considering SEH, since potential cost and time increases due to new legislation requiring these types of studies and noted a typo in Root Policy's proposal. Director Clark favored SEH and suggested reopening the RFP window. Director Henson raised questions about engaging SEH, advocating for clear scope and cost definitions if Root Policy was chosen. Director Yazzie proposed limited engagement with Root and exploring further RFPs if necessary.

Staff proposed renegotiating with Root Policy or forming a local task force involving Bob Allen, Heather Otter, and SEH, Inc. With CHFA's match requiring \$25,000 from RHA, the aim was to stay within a \$50,000 budget. Challenges with the last Root Policy study conducted in 2021 were noted, especially regarding new state requirements.

The Board directed EDA staff to approach Root Policy and negotiate a reduction to \$40,000 from their proposal by narrowing down the scope of work. If Root Policy is unwilling to comply, EDA staff will then explore a more local team approach and present the alternative to the Board in June.

I. ALLIANCE UPDATES

1. PROGRAM DIRECTOR REPORT – SARAH TOBER (01:16:51)

For the June meeting, an MOU between the RHA and the Town of Ignacio is scheduled. AMI charts will be updated by Project Moxie and will encompass data from HUD, CHFA, HomesFund, and the City of Durango. Additionally, an article in the Durango Herald regarding the DIFD transfer can be accessed on the RHA website.

2. CATALYST FUND UPDATES – SARAH SCHWARTZ (01:18:37)

Round 3 of the Catalyst Fund closed last Friday with a total of 4 applications received, primarily from Durango with one from Bayfield. The projects span a range of Area Median Incomes (AMIs), from 30% to 160%, and include both for-sale and rental projects. The total requested amount for this round is \$160,000.

Moving forward, the staff will reach out to the working group to initiate the review process, followed by the Catalyst Fund Committee. Positive feedback was received regarding the new application format, which includes comprehensive data such as project narrative, development and predevelopment pro forma, financing plan, infrastructure and site plans, and proof of site control.

The staff is currently reviewing the applications, and Project Moxie will conduct a review next week. The working group is expected to convene in the following weeks. Notably, there are repeat applications from groups that previously applied, some of which have demonstrated significant progress since their previous submission. Updates will be provided as the process unfolds. It was noted that two of the columns were the same and staff updated Pine River Commons' numbers to indicate 22 units under 140% AMI on 17 acres. The total request for Round 3 was \$207,000 with the potential to build 150 below-market units. Staff was directed to present a corrected version of the Catalyst Fund overview to the Board.

3. 2024 GOALS TRACKING – SARAH TOBER (01:21:44)

Currently on track with all objectives. Successful completion of the first Housing Summit and establishment of the STEER committee. Although the DOLA Local Planning Capacity Grant could be marked off for Prop 123 funds, it was suggested to keep it listed as more funds are expected to be released by the State, and the RHA plans to apply for additional funding. A new line for Prop 123 funds was proposed to better demonstrate progress.

4. CIRSA AUDIT RESULTS AND TRAININGS – J.J. DESROSIERS (01:23:26)

An annual audit was conducted by CIRSA, the RHA's insurance provider, and the results are included in the packet for review. The RHA passed with flying colors, scoring above 100% due to EDA staff attending cybersecurity training. The auditor suggested the possibility of liability training for the board. While it's optional, the board members were informed of this recommendation. It was asked if Board members receive credit for completing training through their municipalities. Staff was directed to investigate this. It was noted that RHA might be one of the best-performing jurisdictions in the service network, as there are no current liabilities or status issues.

5. STEER UPDATE – SARAH TOBER (01:25:55)

Two STEER meetings have been held to date with around 30 participants. These meetings led to the forming of a smaller sub-committee and engaging a lawyer specializing in TABOR and municipal/county taxes for guidance. RHA can only levy sales or property tax, while La Plata County and municipalities are considering other revenue streams. A study group, which met this week and will reconvene in June, is exploring these streams. Each member will bring back their top three recommendations, which will be reviewed by the larger committee and presented to the RHA Board by the end of summer. The goal is to determine the most politically and financially viable options, drawing on examples from Estes Park and other municipalities.

6. HOUSING SUMMIT REPORT – SARAH SCHWARTZ AND SARAH TOBER (01:31:18)

A Housing Summit recap flyer was presented to the Board. It was stated that the inaugural Housing Summit was very successful with 123 tickets sold and 100 attendees. It achieved a Net Promoter Score of 30, with the majority indicating they would recommend the event to a friend. Feedback included suggestions on improving the length and venue. Sponsorships totaled \$21,000, raising \$23,000 from tickets and sponsors with expenses at \$14,300, resulting in a revenue of \$8,000. Despite not anticipating a profit, all approached sponsors contributed.

Director Yazzie praised the well-organized Summit, the diverse topics, and the valuable insights from various speakers. Chair Vaughn also commended the staff for a well-done event, noting the diverse agenda and the positive takeaways for all attendees. Suggestions for future events include providing a presenter screen and the Spanish translation to be recorded

J. DISCUSSION/UPDATE

1. GRANT MATRIX – SARAH SCHWARTZ (01:37:45)

There were no other major updates, except that the Adventure Inn project is not moving forward. Bayfield applied for a \$2 million More Housing Now grant through DOLA. The Board requested updates to the language on the Grant Tracker to reflect "awarded" instead of "received," "contract finalized" instead of "closed," and to add columns for "requested," "awarded," and "reimbursed to date."

2. PROP 123 UPDATES – EVA HENSON & SARAH TOBER (01:45:59)

Monitoring the fast-track component of Prop 123 is continuing, and the State released a guide on April 6, 2024. A 44-slide deck from a webinar on Prop 123 is available, covering scenarios in other jurisdictions, best practices, and what has and hasn't worked. Director Henson stated that the slide deck can be shared for further discussion.

3. LEGISLATIVE UPDATES (01:47:16)

Currently navigating through CML legislation related to property tax. No modifications were made to construction defects. House Bill 1175 was discussed, which gives local municipalities the first right of refusal/offer for apartments and multifamily properties for sale.

K. MEMBER UPDATES

1. LA PLATA COUNTY (01:51:35)

La Plata County is collaborating with HomesFund on a mortgage assistance program funded by the County. The County had an employee mortgage assistance program previously, but it was determined that the county cannot directly offer an employee-funded mortgage assistance program, as it may provide an undue advantage to employees over other community residents. Therefore, the program is being restructured. In the 2024 budget, \$200,000 has been appropriated for the HomesFund's mortgage assistance program, available to qualified buyers in La Plata County.

2. TOWN OF BAYFIELD (01:53:28)

Director Sickles highlighted various updates and ongoing activities within the community. New board members are currently undergoing training, while the upcoming CML meeting is scheduled for next Monday. Progress continues with the Pine River Commons project, as building permits for the first 5 units are soon to be issued, and a permit for Tractor Supply is expected next week. Additionally, discussions have commenced regarding an 80-unit housing project already situated within town limits. The town is experiencing a bustling period for building permits, encompassing new constructions, remodels, and a limited number of vacation rental permits, currently totaling only 4 within the town.

3. MEMBER AT LARGE (01:55:19)

Chair Vaughn discussed continuing to send articles on relevant topics to staff and the Board. Additionally, in La Plata County, Glacier Club offered a parcel to the county, prompting planning staff to conduct a pre-feasibility study. There's a desire to engage in discussions with Jim Goodman regarding the parcel and its associated process and potentially have Jim Goodman present to the Board in June. Furthermore, the County has brought on an additional planner. Regarding the Catalyst Fund, there's a consideration for ensuring properties can obtain insurance before funding is granted.

4. TOWN OF IGNACIO (01:58:48)

Exciting news for Ignacio as fiber installation begins, potentially changing the housing landscape for the better. Directors Henson and Craig, along with Nicol Killian, presented at DAAR, where discussions highlighted the increasing difficulty in obtaining insurance due to wildfire risks.

5. CITY OF DURANGO (02:01:40)

The meeting discussed several key topics, including planning and building permits, updates on the Durango Mesa Park, ongoing efforts in land use and code development, and the revision of fair share inclusionary zoning policies to enhance their effectiveness. A significant milestone was achieved on May 7th with city council action resulting in the acquisition of the deed to 271 Twin Buttes, paving the way for plans to commence with Fading West and ECLT. An article in the Durango Herald highlighted the progress of the Residences at Durango, detailing construction status, including foundation pours for new units and plumbing permit issuances. Anticipated developments include the completion of a hotel by Q4 of 2024 and an additional 48 units by Q1 of 2025. Plans for fair share inclusionary zoning involve adding rental developments and additional incentives, as well as exemptions to barriers hindering attainable housing. Building permit fee increases were proposed to the City Council and are set to move forward, along with fair share adjustments, both slated to take effect on October 1st. Other updates included the acquisition of another unit at Animas City Townhomes and plans for a buy-down model for units priced at or below 125% AMI, with deed restrictions akin to the buy-down model. Finally, a presentation on PD City Hall improvements is scheduled for May 21st.

L. **MEETING ADJOURNED** by Chairman Vaughn at 4:06 pm (02:07:10)

Recording: <https://youtu.be/lw8m42Q-bYU>

Regional Housing Alliance of La Plata County
Statement of Assets, Liabilities, & Net Assets

06/04/24

Accrual Basis

As of May 31, 2024

	May 31, 24	May 31, 23	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Operating Funds (Unrestricted)	421,431	358,837	62,594
1025 · Bank of CO Money Market	944,217	0	944,217
Total Checking/Savings	1,365,647	358,837	1,006,811
Other Current Assets			
1400 · Prepaid Expenses	898	987	(89)
Total Other Current Assets	898	987	(89)
Total Current Assets	1,366,545	359,823	1,006,722
Other Assets			
1700 · Lease Deposit	350	350	0
Total Other Assets	350	350	0
TOTAL ASSETS	1,366,895	360,173	1,006,722
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable	20,426	36	20,390
Total Current Liabilities	20,426	36	20,390
Total Liabilities	20,426	36	20,390
Equity			
2053 · Unrestricted Net Assets	222,265	221,788	477
2054 · Reserved for Emergencies	6,576	1,267	5,309
Net Income	1,117,627	137,082	980,545
Total Equity	1,346,469	360,137	986,332
TOTAL LIABILITIES & EQUITY	1,366,895	360,173	1,006,722

Regional Housing Alliance of La Plata County
Revenue & Expenses Budget Performance
 January through May 2024

	Jan - May 24	YTD Budget	% of Budget	Annual Budget	Notes
Ordinary Income/Expense					
Income					
3000 · Unrestricted Revenues					
3100 · IGA Member Contribution Revenue					
3101 · City of Durango	72,000	72,000	100%	72,000	
3102 · La Plata County	173,850	137,250	127%	137,250	
3103 · Town of Ignacio	4,500	4,500	100%	4,500	
3104 · Town of Bayfield	11,250	11,250	100%	11,250	
Total 3100 · IGA Member Contribution Revenue	261,600	225,000	116%	225,000	
3121 · Interest Income - Bank Accounts	5,664				3.05% rate as of May stmt
3122 · Sponsorship/Donation	21,000				Summit 2024
3133 · Fee For Service	2,206				Summit 2024 registration fees
Total 3000 · Unrestricted Revenues	290,470	225,000	129%	225,000	
3001 · Temp Restr Operating Revenues					
3090 · Catalyst Revolving Loan Revenue	938,553				DIDF funds
Total 3001 · Temp Restr Operating Revenues	938,553				
Total Income	1,229,023	225,000	546%	225,000	
Gross Profit	1,229,023	225,000	546%	225,000	
Expense					
4315 · Professional Services					
4398 · Prof'l Services - Admin Fee	9,967	9,967	100%	23,920	
4005 · Prof Serv Audit Fees	7,450	6,500	115%	6,500	
4322 · Prof'l Services- Legal Fees	1,404	1,458	96%	3,500	
4323 · Prof'l Services- Website	0	520	0%	1,248	
4394 · Prof'l Services-Hsng Strategy	74,417	74,167	100%	178,000	Alliance and Homes Fund
Total 4315 · Professional Services	93,238	92,612	101%	213,168	
4011 · Bank Charges, Processing Fees	43				
4080 · Liability Insurance	639	733	87%	1,760	
4119 · Marketing/Outreach	14,863	15,000	99%	15,000	Summit 2024
4122 · Office Expense	718	944	76%	1,500	
4340 · Rent	1,750	1,750	100%	4,200	
4360 · Telephone & Internet	146	125	117%	300	
4379 · Training	0	0	0%	4,000	
6240 · Miscellaneous	0	433	0%	1,040	
Total Expense	111,397	111,597	100%	240,968	
Net Ordinary Income	1,117,626	113,403	986%	(15,968)	Net income operating basis YTD is \$179,073
Net Income	1,117,626	113,403	986%	(15,968)	

Regional Housing Alliance of La Plata County
Statement of Revenues & Expenditures by Month
January through May 2024

06/04/24

Accrual Basis

	Jan 24	Feb 24	Mar 24	Apr 24	May 24	TOTAL
Ordinary Income/Expense						
Income						
3000 · Unrestricted Revenues						
3100 · IGA Member Contribution Revenue						
3101 · City of Durango	0	72,000	0	0	0	72,000
3102 · La Plata County	0	173,850	0	0	0	173,850
3103 · Town of Ignacio	0	4,500	0	0	0	4,500
3104 · Town of Bayfield	0	11,250	0	0	0	11,250
Total 3100 · IGA Member Contribution Revenue	0	261,600	0	0	0	261,600
3121 · Interest Income - Bank Accounts	0	0	794	2,471	2,400	5,664
3122 · Sponsorship/Donation	0	0	0	21,000	0	21,000
3133 · Fee For Service	0	0	0	0	2,206	2,206
Total 3000 · Unrestricted Revenues	0	261,600	794	23,471	4,606	290,470
3001 · Temp Restr Operating Revenues						
3090 · Catalyst Revolving Loan Revenue	0	0	938,553	0	0	938,553
Total 3001 · Temp Restr Operating Revenues	0	0	938,553	0	0	938,553
Total Income	0	261,600	939,346	23,471	4,606	1,229,023
Gross Profit	0	261,600	939,346	23,471	4,606	1,229,023
Expense						
4315 · Professional Services						
4398 · Prof'l Services - Admin Fee	1,993	1,993	1,993	1,993	1,993	9,967
4005 · Prof Serv Audit Fees	0	6,250	0	1,200	0	7,450
4322 · Prof'l Services- Legal Fees	0	36	648	612	108	1,404
4394 · Prof'l Services-Hsng Strategy	14,833	14,896	15,021	14,833	14,833	74,417
Total 4315 · Professional Services	16,827	23,175	17,662	18,639	16,935	93,237
4011 · Bank Charges, Processing Fees	0	0	0	0	43	43
4080 · Liability Insurance	128	128	128	128	128	639
4119 · Marketing/Outreach	0	0	847	13,368	648	14,863
4122 · Office Expense	626	0	92	0	0	718
4340 · Rent	350	350	350	350	350	1,750
4360 · Telephone & Internet	27	27	91	0	0	146
Total Expense	17,958	23,680	19,170	32,485	18,103	111,396
Net Ordinary Income	(17,958)	237,920	920,177	(9,014)	(13,497)	1,117,627
Net Income	(17,958)	237,920	920,177	(9,014)	(13,497)	1,117,627

**Regional Housing Alliance of La Plata County
Revenues & Expenditures Detail**

06/04/24

Accrual Basis

April through May 2024

Type	Date	Num	Name	Memo	Clr	Debit	Credit	Balance
Ordinary Income/Expense								
Income								
3000 · Unrestricted Revenues								
3121 · Interest Income - Bank Accounts								
Deposit	04/30/2024			Interest			2,470.61	2,470.61
Deposit	05/31/2024			Interest			2,399.70	4,870.31
Total 3121 · Interest Income - Bank Accounts						0.00	4,870.31	4,870.31
3122 · Sponsorship/Donation								
Invoice	04/03/2024	133	CO Housing & Finance Authority	Sponsorship for Coming Home: Annual Southwest Housing Summit, April 2024			5,000.00	5,000.00
Invoice	04/05/2024	134	Durango Area Assoc of Realtors	Sponsorship for Coming Home: Annual Southwest Housing Summit, April 2024			2,500.00	7,500.00
Invoice	04/05/2024	135	Project Moxie	Sponsorship for Coming Home: Annual Southwest Housing Summit, April 2024	X	0.00		7,500.00
Invoice	04/10/2024	137	First Southwest Bank	Sponsorship for Coming Home: Annual Southwest Housing Summit, April 2024			3,000.00	10,500.00
Invoice	04/17/2024	138	Boettcher Foundation	Housing Summit April 2024 Sponsorship			5,000.00	15,500.00
Invoice	04/17/2024	139	Colorado Health Foundation	Housing Summit April 2024 sponsor			5,000.00	20,500.00
Bill	04/30/2024		La Plata Economic Development Alliance	less donation pmt made to Alliance from Project Moxie			500.00	21,000.00
Total 3122 · Sponsorship/Donation						0.00	21,000.00	21,000.00
3133 · Fee For Service								
Deposit	05/06/2024			attendee ticket sales Summit			2,206.28	2,206.28
Total 3133 · Fee For Service						0.00	2,206.28	2,206.28
Total 3000 · Unrestricted Revenues						0.00	28,076.59	28,076.59
Total Income						0.00	28,076.59	28,076.59
Gross Profit						0.00	28,076.59	28,076.59
Expense								
4315 · Professional Services								
4398 · ProfI Services - Admin Fee								
Bill	04/01/2024		La Plata Economic Development Alliance	mo admin 2024		1,993.33		1,993.33
Bill	05/01/2024		La Plata Economic Development Alliance	mo admin 2024		1,993.33		3,986.66
Total 4398 · ProfI Services - Admin Fee						3,986.66	0.00	3,986.66
4005 · Prof Serv Audit Fees								
Bill	04/30/2024	65897	Fredrick Zink & Associates, PC	Audit of 2023 - Mar-Apr		1,200.00		1,200.00
Total 4005 · Prof Serv Audit Fees						1,200.00	0.00	1,200.00
4322 · ProfI Services- Legal Fees								
Bill	04/01/2024	4345	Law Office of David Liberman	Mar DIDF, Alliance MOU work		612.00		612.00
Bill	05/01/2024	4355	Law Office of David Liberman	Apr bylaws/IGA work		108.00		720.00
Total 4322 · ProfI Services- Legal Fees						720.00	0.00	720.00
4394 · ProfI Services-Hsng Strategy								
Bill	04/01/2024		La Plata Economic Development Alliance	mo contract for 2023		14,833.33		14,833.33
Bill	05/01/2024		La Plata Economic Development Alliance	mo contract for 2023		14,833.33		29,666.66
Total 4394 · ProfI Services-Hsng Strategy						29,666.66	0.00	29,666.66
Total 4315 · Professional Services						35,573.32	0.00	35,573.32
4011 · Bank Charges, Processing Fees								
Deposit	05/06/2024			less processing fees		43.07		43.07
Total 4011 · Bank Charges, Processing Fees						43.07	0.00	43.07
4080 · Liability Insurance								
Gener...	04/30/2024	24006		monthly liab insurance expense		127.84		127.84
Gener...	05/31/2024	24007		monthly liab insurance expense		127.84		255.68
Total 4080 · Liability Insurance						255.68	0.00	255.68
4119 · Marketing/Outreach								
Bill	04/30/2024		La Plata Economic Development Alliance	Expenses reimbursement for Housing Summit April 2024		13,368.34		13,368.34

**Regional Housing Alliance of La Plata County
Revenues & Expenditures Detail**

06/04/24

Accrual Basis

April through May 2024

Type	Date	Num	Name	Memo	Clr	Debit	Credit	Balance
Bill	05/06/2024		Sugnet, Jay	conference speaker airfare and parking reimb		647.79		14,016.13
Total 4119 · Marketing/Outreach						14,016.13	0.00	14,016.13
4340 · Rent								
Check	04/01/2024	bp	Durango Chamber of Commerce	mo rent		350.00		350.00
Check	05/01/2024	bp	Durango Chamber of Commerce	mo rent		350.00		700.00
Total 4340 · Rent						700.00	0.00	700.00
Total Expense						50,588.20	0.00	50,588.20
Net Ordinary Income						50,588.20	28,076.59	(22,511.61)
Net Income						50,588.20	28,076.59	(22,511.61)

FINANCIAL SUMMARY 2024 HOUSING SUMMIT**At-A-Glance**

TOTAL INCOME	\$	23,206.28
TOTAL EXPENSES	\$	14,389.20
TOTAL NET REVENUE	\$	8,817.08

INCOME

Item Description	Amount
Ticket Sales	
TOTAL	\$ 2,206.28
Sponsorships	
1st SW Bank	\$ 3,000.00
DAAR	\$ 2,500.00
CHFA	\$ 5,000.00
Colorado Health Foundation	\$ 5,000.00
Boettcher Foundation	\$ 5,000.00
Project Moxie	\$ 500.00
TOTAL	\$ 21,000.00
TOTAL INCOME	\$ 23,206.28

EXPENSES

Item Description	Amount
Catering	
Food and Beverage	\$ 8,930.35
TOTAL	\$ 8,930.35
Lodging & Travel	
TOTAL	\$ 1,361.79
Consultants misc (translation)	
TOTAL	\$ 505.00
Printed Materials	
TOTAL	\$ 720.70
Incidentals	
Keychains	\$ 330.00
Pint Glasses	\$ 427.90
Gift cards	\$ 625.00
Photographer	\$ 780.00
Misc conf supplies	\$ 411.16
Reception	\$ 254.23
Fees on EventBright tix sales	\$ 43.07
TOTAL	\$ 2,871.36
TOTAL EXPENSES	\$14,389.20

Catalyst Fund Overview

Project Location/ Funding Round	Total # Units To Be Built	Total # Below Market Units	Fund Amount Requested	Amount Awarded
Round 1	488	187	\$ 260,000	\$ 187,920
Bayfield	66	66	\$ 40,000	\$ 41,750
Pine River Commons	66	66	\$ 40,000	\$ 41,750
Durango	220	75	\$ 145,000	\$ 94,420
Durango Crossings	149	75	\$ 75,000	\$ 70,670
Rivergate	71		\$ 70,000	\$ 23,750
Ignacio	202	46	\$ 75,000	\$ 51,750
Rock Creek Housing Project	202	46	\$ 75,000	\$ 51,750
Round 2	307	247	\$ 195,132	\$ 195,132
Durango	307	247	\$ 195,132	\$ 195,132
Animas View MHP	120	60	\$ 51,132	\$ 51,132
Three Springs Workforce	80	80	\$ 69,000	\$ 69,000
Westside/Triangle MHP	107	107	\$ 75,000	\$ 75,000
Round 3	72	30	\$ 207,000	
Bayfield			\$ 74,500	
Pine River Commons			\$ 74,500	
Durango	72	30	\$ 132,500	
Animas View MHP			\$ 27,500	
Rivergate 2024	42		\$ 30,000	
Twin Buttes Townhomes	30	30	\$ 75,000	
Grand Total	867	464	\$ 662,132	\$ 383,052

Catalyst Fund LOI Round 3
Financial and Technical Assistance Recommendations
May 29, 2024

Round 3 Stats

Starting Balance: \$489,753.36

Amount Requested: \$207,000.00

Animas View MHP Co-op

Request: \$27,500

Use of Funds: Engineering Designs and Legal Fees

Project Overview:

This is a large water/sewer infrastructure project within an existing mobile home park (MHP) in Durango on Animas View Drive, next to Oxbow Park and Preserve. The MHP was built in the 1960's with 120 lots for manufactured homes, long-term RVs, and tiny homes plus a duplex. The original water/sewer infrastructure is still in place and there is an issue with drainage that will take additional pre-development work.

Drainage- Estimate: \$18,000.00

There are a series of culverts to drain roughly 80% of our 15.419 acres, plus Animas View Drive and properties to Main, and higher points. The series starts with a culvert on Co-op property that feeds into a culvert under the railroad tracks, which in turn feeds into a culvert under the Animas River Trail and a private driveway. All three culverts are within the railroad right of way. The third culvert is the smallest, empties onto private property, and is in the process of silting shut. Resolution will require an agreement between multiple stakeholders, including the Co-op, D&SNGRR, the City of Durango, and two private landholders and is expected to be problematic in solving, to the extent that it may trigger wetlands requirements and will require legal assistance.

Floodplain- Estimate: \$3,500.00

Unit 64 is within the floodplain. A DOLA loan requires the Co-op to maintain flood insurance on that mobile home. It currently costs \$1,612.00 per year. Will need an engineering design so the park can meet lender requirements and avoid paying the annual cost of flood insurance. Another need is the expectation that it will take additional effort to reach an agreement with DOLA on a solution.

Retaining Wall- Estimate: \$1,000.00

Along the southeast end of the Co-op, there is the need for a retaining wall for a length of about 250'. More immediate issue is where the hillside has eroded next to unit 74. There is an 8' shear wall plus about 18 inches of dirt against the back entry. The next immediate issue is that rocks are falling into the parking area for unit 75. Trautner Geotech has completed soil samples as a

necessary step for the design of a retaining wall. The next step is for Arnold Ellison, PE Consulting Engineers to do the design.

Duplex Parking- Estimate: \$5,000.00

The duplex is going through a complete renovation. The plan is for each unit to have three bedrooms and to meet parking regulations, must have two parking spaces each. Without a way to meet code requirements to enter the driveway, the existing parking area at the front of the duplex cannot be used. This could mean that one unit could not be rented or will be restricted to only one bedroom. The next step is for Short Elliott Hendrickson (SEH) Engineers, to design a solution.

Total projected development cost is \$3,702,500 and will completely replace the water/sewer infrastructure, address park drainage issues and legal costs, build a retaining wall, and bring the parking at the duplex up to code. For funding, they have already secured a DOLA loan for \$600,000, will use the park's reserves of \$200,000 and will look to other grant funding such as ROC USA, additional DOLA loans, and a USDA loan/grant for the remaining balance of \$2,349,000. They also received \$51,132 from Round 2 of the Catalyst Fund and have spent \$1000 to date. In 2021, a survey of residents indicated that 80% of their residents are under 80% AMI, 50% are under 50% AMI and 25% are under 30%.

Project Strengths: This project in essence will help to preserve one of the largest affordable housing projects in Durango. If the community must increase their debt and increase lot rents, this could displace current residents that cannot afford another lot rent increase. If the infrastructure does not get replaced, the Co-op will become increasingly uninhabitable. Funds from Catalyst Fund would shore up their current engineering contract with SEH. The Co-op has already demonstrated a track record by acquiring the park with \$15 million in financing.

Project Weakness: The project cost is over \$3 million and funding for mobile homes and infrastructure is complex. Their initial Catalyst Fund award has not been spent and the recent request is intended for legal fees which are not included in eligible pre-development uses. Their infrastructure financing strategy is less clear, which leads to a conversation about their capacity and if they could receive additional funding for consultant support to help apply for these sources through USDA and the state.

Project Recommendations (Project Moxie): Their funding request does not align completely with the definition of predevelopment. I think they would do better if they came in the next round with a larger ask that aligns with their needs and helps them with additional resource development like an infrastructure grant consultant or other fundraising support. If you want to fund this project now I would only fund the park drainage scope– and I would ask if \$18,000 is enough. They have engineering designs in their budget too but I did not see the explanation for its use. Ask them if resolving this issue will help them access additional funding for the project. The other proposed costs do not help them leverage state funding or ensure overall financial feasibility of the project moving forward and are not considered predevelopment.

Project Score and Recommendations (Alliance): 38.5/45. Recommend full funding.

Questions: What is the project status and remaining award balance from the first grant? Will \$5000 cover the costs of redesigning the driveways for the duplexes?

Pine River Commons

Request: \$74, 500

Use of Funds: Engineering Designs (Geo tech/Infrastructure Design) and Grant Writing Support

Project Overview:

Pine River Commons Townhomes project includes 2 residential parcels that will include 33 townhomes on each parcel for a total of 66 for-sale townhomes in Bayfield, CO. The townhomes will be approximately 1280 sq/ft. built on a combination of slab-on-grade and crawlspace. The current site plan includes triplexes to six-plexes, with five-plexes constructed in phase one. Construction of this phase is on 1 of 2 parcels which are 2.5 acres and adjacent to the Town of Bayfield. The land was purchased in 2022 for \$850,000.00 for development. Currently, the development team is reviewing the elements of the deed restrictions required for the AHOP portion of the \$1.1MM grant award from the State Housing Board. The stipulations in the deed restrictions required for that funding opportunity may limit the buyer pool beyond what is feasible for project success. These funds also require exceptionally high insurance carriers that could increase the overall project cost beyond what the sales prices can bear. Bayfield Haga LLC is coordinating with the deed restriction administrator, Homesfund, as well as other for-sale affordable housing developers to better understand the impacts these factors will have on the project. If the combination of these factors result in a project that won't pencil, Bayfield Haga may turn down the grant award from the state and sell the properties at ~\$360k; a price that would still be affordable to a 3-person household at 120% AMI. Pine River Commons has been awarded grant funds through the Catalyst Fund and through the State Housing Board. The project also has an application into the Department of Local Governments via the Town of Bayfield for a More Housing Now grant to offset infrastructure expenses. The Town has also committed to waiving permitting fees on the project. Additional project funding has been committed in the form of lines of credit from Alpine Bank, Bank of Colorado, Bank Central, and the developer, Charles Albert.

Project Strengths:

This is a strong project that shows the developer's dedication to building below-market housing in La Plata County. Development team has shown a history of involvement in applying for state and federal funding and has started working with HomesFund to determine deed restriction models.

Project Weakness:

Their pre-development budget asked for funds for landscaping and park equipment which are not eligible pre-development expenses. Their only eligible pre-development expenses would total \$31,500.

Project Recommendations (Project Moxie): This is a strong project but in their predevelopment budget they asked for funds for landscaping and park equipment which are not eligible predevelopment expenses. Their only eligible predevelopment expenses would total \$31,500. These should be awarded.

Project Score and Recommendations (Alliance): 43/45; recommend funding \$31,500 (original ask minus landscaping and park equipment)

Questions: Does their market study take into consideration that these units will be deed restricted? It would be great to see sources against uses. Maybe we ask them for a brief narrative about final prices; if any additional gap funds are still needed and if so, what will be the sources.

Twin Buttes Townhomes

Request: \$75,000

Use of Funds: Engineering and Architectural Designs, Legal Fees

Project Overview:

Twin Buttes Townhomes will be an affordable, mixed-income, homeownership project of 30 townhomes and cottages. A minimum of 15 units will be permanently affordable to households at or below 80% AMI, with the remainder permanently affordable to households up to 120% AMI. Fading West homes utilize modular construction. The project will bring together Fading West’s iconic modular townhomes with a newer product: a one-bedroom cottage. This maximizes the site, which after excluding steep slopes, difficult access, and fire turnarounds, has an estimated 2 acres of developable land. A mix of unit types and siting also allows the team to incorporate green space and adequate parking for an extremely livable neighborhood feel. The proposed unit mix is based on initial massing and is subject to change depending on site conditions, preferences expressed by the City of Durango, or additional subsidy, and is as follows:

AMI	Unit Type	Unit Style	Square Footage	Number of Type	Price to Buyer*
80%	3 bedroom, 2 bath	Townhome	1296	4	\$327,000
80%	2 bedroom, 1.5 bath	Townhome	1026	7	\$285,000
80%	1 bedroom, 1 bath	Cottage	492	8	\$170,000
120%	3 bedroom, 2 bath	Townhome	1296	4	\$452,000
120%	2 bedroom, 1.5 bath	Townhome	1026	7	\$381,000

Project Strengths:

This application has a strong development team and target pricing and AMI’s looks reasonable. Project has support from the City of Durango.

Project Weakness:

Potential Impact to Feasibility

- Utility infrastructure: May need to increase subsidy to address upsizing to sewer infrastructure.
- General construction costs will require subsidy to meet AMI targets.

Project Recommendations (Project Moxie): Predevelopment Budget looks good in terms of their expense items. I would ask about their pending match sources of funding; what are those sources and when will they know.

Project Score and Recommendations (Alliance): 39.5/45; recommend full funding

Questions: What are estimated sources for the project? What is the gap between project costs and take out financing via mortgages? What is the strategy if interest rates go back up? Are they partnering with the HomesFund for mortgage assistance?

Feedback from Eva:

Per the Housing Compliancy Agreement with the City of Durango, Twin Buttes will continue to collect a 1% transfer fee on real estate sales, land donation to the City for 271 Twin Buttes Avenue (has occurred), and identify an affordable housing developer to build units on the site (Elevation Community Land Trust & Fading West Modular Construction) have received a notice of award from the City securing the partnership. With the land donation, TB has also committed to Trail/Pedestrian connectivity with a surface trail and road improvements to Twin Buttes Avenue along with CDOT access permit. All of this moving parts have been solidified in various recorded agreements and the City will be meeting with ECLT/Fading West in mid-June to discuss next steps and provide guidance for a pre-application meeting for project submittal. This will be the first it's kind in Durango, all affordable, homeownership, land trust model, with City land donation for the project. It's shovel ready with utilities and will be targeting 70%-120% AMI (their submittal is not locked into the AMI/unit count). They likely will be seeking additional city funds from the Twin Buttes Housing Transfer Fee funds, but has yet to be determined for use. The Housing Innovation Division will be creating a scoring system and policy, similar to Catalyst Fund scoring rubric, for equitable and fairness for not only this project but others who may be seeking funds from the City, including fee-in-lieu funds or Three Springs Transfer Fee funds. We too, want to have record for transparency and reporting purposes. Also, support for various grant applications ECLT may submit for along with Prop 123 fund sources.

Rivergate 2024

Request: \$30,000

Use of Funds: Engineering and Architectural Designs, Legal Fees, Grant Writing, Soil Studies, Pre-Sales/Marketing, Environmental Review, Site Plan Development

Project Overview:

The current site plan we are refining has two basic unit types: apartments and townhomes. There will be approximately 30 apartments ranging from studio to 2 bedroom and 40 townhomes - mostly 2 and 3 bedrooms. The apartments will be in one large building owned and managed by a local group. The townhomes will be sold individually. Developer anticipates being in the feasibility phase for a few months and will complete a full cost benefit analysis of the two construction options here in Durango: stick built from ground up with current labor pools or purchasing modular units from a company and then erecting them on the site. Currently designing infrastructure to maximize the use of the entire parcel while accounting for parking, walk ways, stormwater treatment and the usual common areas. This project will be privately funded with loans from a local bank. Rivergate III was awarded Catalyst Funds in Round 1 but have not exhausted all funds to date.

Project Strengths:

The site is an ideal location for below-market housing. Developer has a history of success with Animas City Park Overlook Townhomes.

Project Weakness: Application is weak and does not meet eligibility threshold. No rental targets identified or budget items are low with no evidence of match sources. Development team does not have experience with public subsidies or applying for state and federal funding.

Project Recommendations (Project Moxie): I don't think this application meets the threshold. They do not provide any proof that they know how to access public funding and they don't have anyone on their team with this experience. Their predevelopment budget is weak; their budget line items are too low and they don't show match resources. They have 40 townhomes with prices between \$579k and \$699k— if they provide 25% below market prices for sale they will need to price 10 of these townhomes between \$380,000-\$450,000; they will need \$120,000- \$250,000 in subsidy per below market unit. The state will only provide \$50-75k per unit. Their rental strategy does not identify target rents. I don't think this application is ready; we would be happy to meet with them and explain the public subsidy deal and how they could find someone to help with this process. State grant applications are increasingly complex and can cost close to \$15,000 for preparation depending on the funding source requirements. If the City is helping with grants that should be made explicit here. At this time they don't have the experience to access public subsidy.

Project Score and Recommendations (Alliance): 28.5/45; Incomplete application that could have used some more detail as requested. Recommend a partial funding, strike \$5k from ask for marketing/presale and consider increasing tech assistance for state resources.

Questions:

Where does the rest of the subsidy come from? Why are they not working with the HomesFund to help fill this gap? Did Dale Kneller complete the work on the first grant and what did they learn about feasibility?

Feedback from Eva:

Parcel is located just across from the Animas Surgical Hospital and Mark Williamson and Tracy Reynolds are navigating feasibility on the site owned by Dale Kneller. As the submittal shows, they are proposing possibly an apartment building and then townhomes (for-sale). Fair Share Inclusionary Zoning applies to this project. City Council completed the final reading of the Fair Share Ordinance on May 21st and will go into effect on Oct. 1st. So, based on current proposal the existing program of 16% set aside would apply to just ownership. If they submit after Oct. 1st, 12% set aside is required and would apply to both rental and ownership. Fair Share Fee Offsets are limited with the current program, but are more enhanced with the newly adopted program to cover all proportionate development fees equivalent to the number of set aside FS units created. There is no additional city financial commitment at this time, as there has not been a project submitted to the city.



2024 GOAL TRACKER

ACTION	RESPONSIBLE	PRIORITY	STATUS	START	END	NOTES
Goal #1: Provide Leadership in Attaining Funding						
1. Pass Resolution	RHA Staff and Board.		Completed	11/23	12/23	
2. Clarify and communicate regional housing needs - Manage Housing Needs Assessment	RHA	High	In Progress	11/23	10/24	
3. Create a STEER Committee (Stakeholder Taskforce for Evaluation and Endorsement of Revenue streams)	RHA	High	Completed	11/23	3/24	
4. Conduct updated polling	RHA	Medium	In Progress		10/24	
5. Consistent engagement of jurisdictions and partners	RHA	High	In Progress		Ongoing	
Strategy 2. Build Community Awareness and Support for Dedicated Funding						
1. Stakeholder Convening	RHA	High	In Progress		Ongoing	
2. Regional Housing Summit	RHA	High	Completed		4/24	
3. Targeted Engagement	RHA	Medium			Ongoing	
4. Create Communication Tools and Strategy	RHA	High	Completed	11/23	4/24	
5. Build a Broad Coalition of Support	RHA + Partners	Medium	In Progress		Ongoing	
Goal #2: Attain outside funding to support local housing projects and programs.						
1. Proposition 123 Funds	RHA Staff and Board	Medium	In Progress	1/23	Ongoing	
2. Low Income Housing Tax Credit projects	RHA Staff and Board	Medium	In Progress		Ongoing	
3. Technical assistance and capacity building opportunities	RHA Staff and Board	Low	In Progress		Ongoing	
Strategy 2. Position to Leverage Resources						
1. Develop Program Policies and Procedures for Limited Partnership Activities for Tax Exemption and LIHTC projects.	RHA Staff and Board	Low	In Progress		12/24	
Strategy 3. Align Local Policies with Regional Housing Goals						
1. Create a Policy Environment that Supports Local and Regional Housing Goals	RHA Staff and Board	Low	In Progress		1/25	



REGIONAL
HOUSING
ALLIANCE

**Regional Housing Alliance (RHA) S.T.E.E.R. Committee - Study Group
(Stakeholder Taskforce for Evaluation and Endorsement of Revenue-streams)**

June 4, 2024 3-4:30 pm

Meeting Agenda:

- 1. Follow up from last meeting's information request**
 - a. STR Registration Fee in the county**
 - b. Sales Tax is it limited to 80% AMI or other limitations?**
 - c. Economic impact of where the money from the city/county is coming from**
 - i. The individuals involved**
 - ii. The sources of revenue**
 - iii. CU report on revenue stream**
 - d. Transfer fees/real estate investment (transfer fees, Telluride, Three Springs)**
 - e. Attractions Tax (is the train exempt)**
 - f. Property Tax**
 - g. 501(c)3 Consideration**
- 2. Potential Workforce Housing Sustainable Funding Streams**
 - a. RHA Potential Funding Matrix**
 - b. Lodgers Tax - County and City of Durango**
- 3. Discussion on Top Three Recommendations and if there is a need for more research**
- 4. Next Steps**

May 9, 2024

To the Board of Directors
Regional Housing Alliance of La Plata County
Durango, Colorado

We have audited the financial statements of the governmental activities, business-type activities, and each fund of the Regional Housing Alliance of La Plata County for the year ended December 31, 2023. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards (and, if applicable, *Government Auditing Standards* and the Uniform Guidance), as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated January 11, 2024. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Regional Housing Alliance of La Plata County are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2023. We noted no transactions entered into by Regional Housing Alliance of La Plata County during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. There were no sensitive estimate(s) identified affecting the governmental activities' financial statements.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. We are pleased to report that there were no adjustments detected as a result of our audit procedures that required adjustment to the financial statements.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated May 9, 2024.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to Regional Housing Alliance of La Plata County's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as Regional Housing Alliance of La Plata County's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to management's discussion and analysis, which is required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

Restriction on Use

This information is intended solely for the information and use of Board of Directors and management of the Regional Housing Alliance of La Plata County and is not intended to be, and should not be, used by anyone other than these specified parties.

FredrickZink & Associates, PC

FredrickZink & Associates, PC



RESOLUTION NO. 2024-04

(Pursuant to 29-1-108, C.R.S.)

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE REGIONAL HOUSING ALLIANCE OF LA PLATA COUNTY TO AMENDING THE 2024 BUDGET AND APPROPRIATE SUMS OF MONEY

Part I: Adoption

WHEREAS, the Board of Directors (Board) of the Regional Housing Alliance of La Plata County (RHA) relied on officers and staff to prepare and submit a proposed budget to said governing body, and;

WHEREAS, the 2024 budget was adopted and appropriated by the Board on December 14th 2023, after being open for public review, and;

WHEREAS, unanticipated revenues, expenditures, and scope of work changes have since transpired, prompting the Board to seek an amendment to the budget in June 2024, and;

WHEREAS, upon due and proper notice, published or posted in accordance with the requirements of Colorado law, a public hearing was held on June 13th, 2023, and interested members of the public were given the opportunity to file or register any objections to said amended budget, and;

WHEREAS, corresponding increases have been made to the revenues, or plan to be expended from reserve/fund balances of the budget, for any increases made to the expenditures, so that they remain in balance, as required by law.

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the Regional Housing Alliance of La Plata County, Colorado:

SECTION 1. The amended budget attached herein as Exhibit A is hereby approved and adopted as the amended budget of the RHA for the 2024 calendar year.

SECTION 2. The budget hereby approved and adopted shall be signed by the Chair of the Board of Directors and made a part of the public records of the Regional Housing Alliance.

Part II: Appropriation

WHEREAS, the Regional Housing Alliance of La Plata County is adopting an amended annual budget in accordance with the local government budget law, and;

WHEREAS, the RHA has made provision in the Budget for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget, and:

WHEREAS, it is not only required by law but also necessary to appropriate the revenues and reserves or fund balances provided in the budget to and for the purposes described below, therefore establishing a limitation on expenditures for the operations of the RHA.

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the Regional Housing Alliance of La Plata County, Colorado:

SECTION 1. Amended revenues are as follows:

GENERAL FUND:

Beginning Fund Balance:	\$ 228,841
Member Contributions:	\$ 261,600
Donations:	\$ 963,552
Other Income:	\$ 31,506
Grants:	<u>\$ 64,133</u>
Total Revenue:	\$ 1,320,791

SECTION 2. Amended expenditures are as follows:

GENERAL FUND:

Grant Related:	\$ 26,960
Contracts:	\$ 276,920
RHA Administration:	\$ 25,825
Marketing/Outreach:	<u>\$ 15,000</u>
Total Expenditures:	\$ 344,705
Ending Fund Balance:	\$ 1,204,927

ADOPTED IN DURANGO, LA PLATA COUNTY, COLORADO, this 13th day of June 2024.

ATTEST:

BOARD OF DIRECTORS
REGIONAL HOUSING ALLIANCE OF LA
PLATA COUNTY

X

X

La Plata Economic Development Alliance,
Secretary

Patrick Vaughn, President

Exhibit A

Regional Housing Alliance of
La Plata County



2024 Budget - Amendment

Budget Year	2023 Actual	2024 Approved Budget	Amendment June 2024	2024 Budget Amended	Notes
Beginning Fund Balance	\$ 223,055	\$ 228,841		\$ 228,841	
Revenue					
Member Contributions	\$ 225,000	\$ 225,000	\$ 36,600	\$ 261,600	Additional funds from LP County
Donations			\$ 963,332	\$ 963,332	DIDF received March plus \$15,000 expected final print
Sponsorships			\$ 21,000	\$ 21,000	
Fee Income			\$ 2,206	\$ 2,206	
Interest Income	\$ -	\$ -	\$ 8,300	\$ 8,300	on DIDF funds prior to grants out
Grants	\$ -	\$ -	\$ 64,133	\$ 64,133	DOLA Local Planning Capacity Grant (RHA admin/inter; Ignacio is fiscal sponsor); set spend 1/8 2024, 2/9 2025
Total Revenue	\$ 225,000	\$ 225,000	\$ 1,095,791	\$ 1,320,791	
Expenses					
Project Costs - IGA Funded					
Project Cost - Grant Funded	\$ -	\$ -	\$ 14,133	\$ 14,133	DOLA Capacity Grant expenses less \$0,000 to Alliance for increased housing services
Grant Matches	\$ -	\$ -	\$ 12,827	\$ 12,827	**from member contributions (IGA) to serve as grant matches at 20%
Admin Contract (Region 9 and LPCEDA)	\$ 22,800	\$ 23,920		\$ 23,920	
Audit Fees	\$ 3,200	\$ 6,300	\$ 2,000	\$ 8,300	adjust to actual
Legal Fees	\$ 4,445	\$ 3,300		\$ 3,300	
Web Maintenance	\$ -	\$ 1,248		\$ 1,248	
Professional Services Housing Strategy (LPCEDA)	\$ 178,531	\$ 178,000	\$ 30,000	\$ 228,000	Alliance implementation work DIDF, DOLA Capacity grant subcontract coord, needs assessment coord
Professional Services - Housing Assessment			\$ 25,000	\$ 25,000	
Liability Insurance	\$ 1,692	\$ 1,760	\$ (223)	\$ 1,537	adjust to actual
General Operating (rent, utilities, office)	\$ 3,546	\$ 6,000		\$ 6,000	
Training		\$ 4,000		\$ 4,000	
Marketing/Outreach		\$ 13,000		\$ 13,000	
Misc	\$ 1,000	\$ 1,040		\$ 1,040	
Total Expenses	\$ 219,214	\$ 240,968	\$ 103,737	\$ 344,705	
Net	\$ 5,786	\$ (15,968)	\$ 992,054	\$ 976,087	963332 is DIDF; Operating Net is \$13,595
Ending Fund Balance	\$ 228,841	\$ 212,873		\$ 1,204,927	
Fund Balance Reserve	\$ 6,576	\$ 7,229		\$ 10,341	TAMOR requirement is 3% of total expenses for the year to be held in reserve
Fund Balance Excess/Deficit	\$ 222,264	\$ 205,644		\$ 1,194,586	

** Member contributions - Board recommended: \$ 225,000 \$ 225,000

County \$ 137,250 \$ 137,250
 City of Durango \$ 72,000 \$ 72,000
 Bayfield \$ 11,250 \$ 11,250
 Ignacio \$ 4,500 \$ 4,500
 \$ 225,000 \$ 225,000

last revised: 6/6/24

Exhibit A

Regional Housing Alliance of
La Plata County



2024 Budget - Amendment

<u>Budget Year</u>	<u>2023 Actual</u>	<u>2024 Approved Budget</u>	<u>Amendment June 2024</u>	<u>2024 Budget, Amended</u>	<u>Notes</u>
Beginning Fund Balance	\$ 223,055	\$ 228,841		\$ 228,841	
Revenue					
Member Contributions	\$ 225,000	\$ 225,000	\$ 36,600	\$ 261,600	Additional funds from LP County
Donations			\$ 963,552	\$ 963,552	DIDF received March plus \$25,000 expected final pmt
Sponsorships			\$ 21,000	\$ 21,000	
Fee Income			\$ 2,206	\$ 2,206	
Interest Income	\$ -	\$ -	\$ 8,300	\$ 8,300	on DIDF funds prior to grants out
Grants	\$ -	\$ -	\$ 64,133	\$ 64,133	DOLA Local Planning Capacity Grant (RHA administer; Ignacio is fiscal sponsor); est spend 1/3 2024, 2/3 2025
Total Revenue	\$ 225,000	\$ 225,000	\$ 1,095,791	\$ 1,320,791	
Expenses					
Project Costs - IGA Funded					
Project Cost - Grant Funded	\$ -	\$ -	\$ 14,133	\$ 14,133	DOLA Capacity Grant expenses less 50,000 to Alliance for increased housing services
Grant Matches	\$ -	\$ -	\$ 12,827	\$ 12,827	*from member contribution (IGA) to serve as grant matches at 20%
Admin Contract (Region 9 and LPCEDA)	\$ 22,800	\$ 23,920		\$ 23,920	
Audit Fees	\$ 5,200	\$ 6,500	\$ 2,000	\$ 8,500	adjust to actual
Legal Fees	\$ 4,445	\$ 3,500		\$ 3,500	
Web Maintenance	\$ -	\$ 1,248		\$ 1,248	
Professional Services Housing Strategy (LPCEDA)	\$ 178,531	\$ 178,000	\$ 50,000	\$ 228,000	Alliance implementation work DIDF, DOLA Capacity grant subcontract coord, needs assessment coord
Professional Services - Housing Assessment			\$ 25,000	\$ 25,000	
Liability Insurance	\$ 1,692	\$ 1,760	\$ (223)	\$ 1,537	adjust to actual
General Operating (rent, utilities, office)	\$ 5,546	\$ 6,000		\$ 6,000	
Training		\$ 4,000		\$ 4,000	
Marketing/Outreach		\$ 15,000		\$ 15,000	
Misc	\$ 1,000	\$ 1,040		\$ 1,040	
Total Expenses	\$ 219,214	\$ 240,968	\$ 103,737	\$ 344,705	
Net	\$ 5,786	\$ (15,968)	\$ 992,054	\$ 976,087	963552 is DIDF; Operating Net is \$12,535
Ending Fund Balance	\$ 228,841	\$ 212,873		\$ 1,204,927	
Fund Balance Reserve	\$ 6,576	\$ 7,229		\$ 10,341	TABOR requirement is 3% of total expenses for the year to be held in reserve
Fund Balance Excess/Deficit	\$ 222,264	\$ 205,644		\$ 1,194,586	

** Member contributions - Board recommended	\$ 225,000	\$ 225,000
County	\$ 137,250	\$ 137,250
City of Durango	\$ 72,000	\$ 72,000
Bayfield	\$ 11,250	\$ 11,250
Ignacio	\$ 4,500	\$ 4,500
	\$ 225,000	\$ 225,000

last revised: 6/6/24

ADDENDUM TO AGREEMENT BETWEEN
LA PLATA ECONOMIC DEVELOPMENT ALLIANCE
AND
THE REGIONAL HOUSING ALLIANCE OF LA PLATA COUNTY

(Concerning the 2023-2024 RHA/Alliance Contract for Professional Services)

THIS ADDENDUM is entered into this DAY OF _____ 2024, by and between the LA PLATA ECONOMIC DEVELOPMENT ALLIANCE , (hereinafter referred to as the "Alliance" or "Contractor") whose address is 2301Main Ave., Durango, CO 81301, and the Regional Housing Alliance, whose address is Box 2445, Durango, CO 81302 (hereinafter referred to as the "RHA") (and collectively, the "Parties") and modifies the Parties' Agreement concerning the 2023-2024 RHA/Alliance Contract for Professional Services, as follows.

RECITALS

WHEREAS, the RHA contracted with Alliance to provide services related to Year Two of the La Plata County Three-Year Workforce Housing Investment Plan as set forth in the Professional Services Agreement's Scope of Work, Exhibit A.

WHEREAS, subsequent to the execution of the 2023-2024 RHA Alliance Contract for Professional Services, the RHA received two additional sources of funds that RHA has asked the Alliance to professionally oversee on its behalf.

WHEREAS, the first additional source of funds is through the Town of Ignacio from a DOH grant in the amount of \$192,000 to help the RHA expand capacity with the Alliance as well as to contract with other consultants, to be used by RHA in accordance with the terms of the DOH Grant.

WHEREAS, the second additional source of funds is from Durango Industrial Development Foundation, Inc. which transferred \$938,172 to the RHA, and which also plans to transfer one half of its remaining \$50,000 to the RHA. With respect to the funds provided by Durango Industrial Development Foundation Inc., the Alliance will help administer the funds in the RHA's Housing Catalyst Revolving Loan Fund and the Alliance will create RHA processes and procedures around the use of funds to be approved by the RHA board before implementation.

NOW, THEREFORE, the parties agree as follows:

1. The Scope of Work, Exhibit A is hereby amended such that the Alliance will manage the funds received by the RHA through the Town of Ignacio from a DOH grant in the amount of \$192,000 to help the RHA expand capacity with the Alliance as well as to contract with other consultants, to be used by RHA in accordance with the terms of the DOH Grant.
2. The Scope of Work, Exhibit A, is also amended so that the Alliance will administer the aforementioned funds received by the RHA from the Durango Industrial Development Foundation Inc. in the RHA's Housing Catalyst Revolving Loan Fund. Exhibit A is further amended so that the Alliance will create RHA processes and procedures to be approved by the

RHA board around the use of Durango Industrial Development Foundation Inc. funds before such use.

3. There is no additional compensation paid to the Alliance for providing these additional services to the RHA beyond that described in the Professional Services Agreement.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement the day and year first above written.

Regional Housing Alliance of La Plata County

Title, Date

La Plata Economic Development Alliance

Title, Date



2301 Main Ave,
PO Box 2587
Durango, CO 81302

(970) 259-1700
info@yeslpc.com
www.yeslpc.com

La Plata Economic Development Alliance Memo

Date: June 3, 2024

To: Sarah Schwartz

CC: Mark Garcia, RHA Board

Subject: **DOLA Local Capacity Grant Program-La Plata County, Economic Development Alliance Expanded Role**

The Town of Ignacio on behalf of the Regional Housing Alliance of La Plata County (RHA) and the four government partners has been awarded the DOLA Local Capacity Grant as a direct initiative of Prop 123 funding and project fast tracking. As a result your role will increase in program support to the RHA. We will also be hiring a Business and Finance Director to support financial transaction tracking, strategic planning, grant writing, and grant and government reporting and compliance. The La Plata Economic Development Alliance (LPEDA) will be increasing scope of work in 2024-25 as detailed below. Your role will increase for the RHA in facilitating and managing the La Plata County-wide Housing Needs Assessment, Catalyst Revolving Loan Fund, and housing project tracking.

Grant Goals: Increase the capacity of La Plata County's four jurisdictions to implement and meet the affordable housing goals of Proposition 123. Assist the RHA to help the four municipalities become aligned in their goals and strategies to meet the housing needs of their communities. The one-time DOLA funds are to be used to create infrastructure and build capacity.

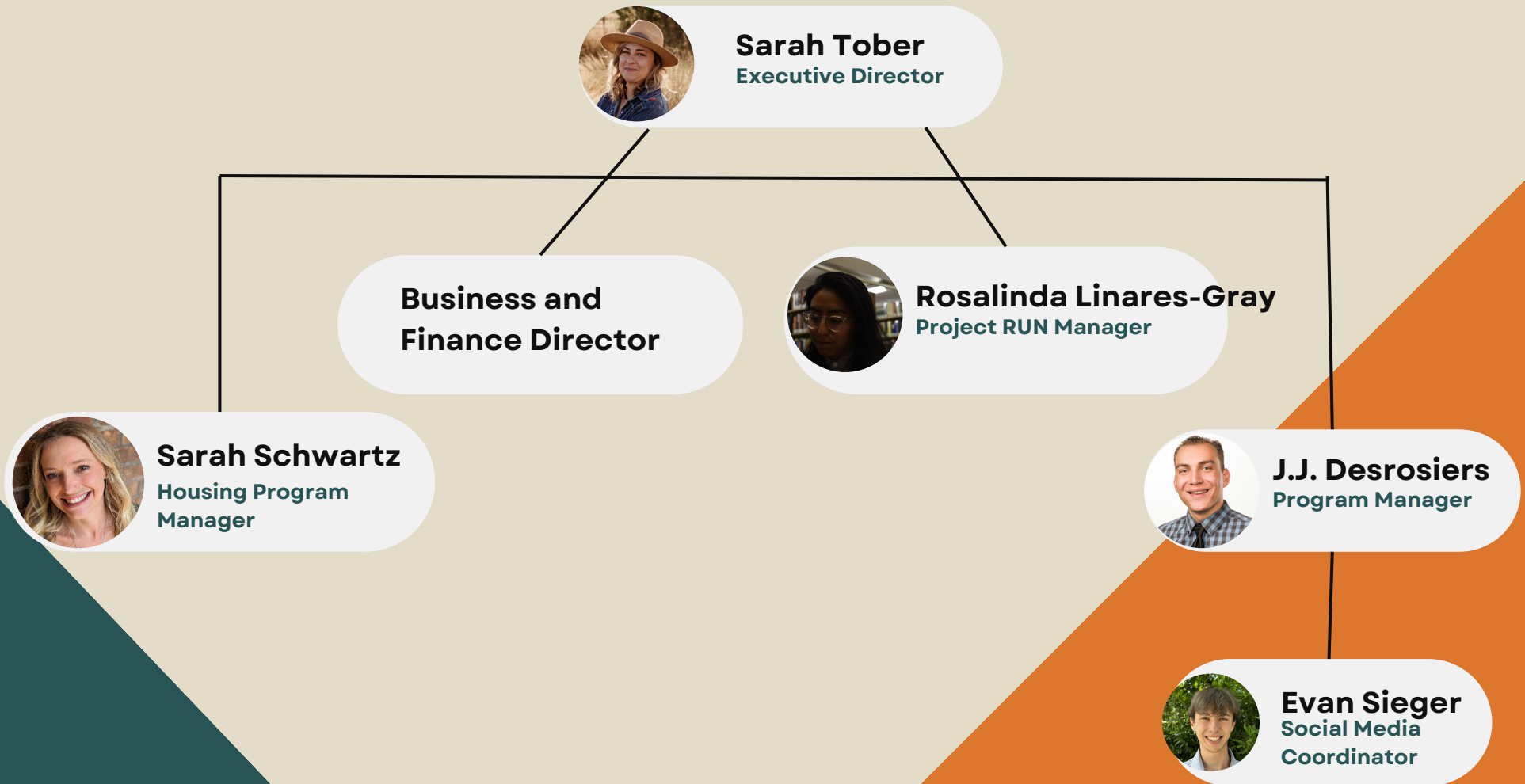
Grant Total: \$192,000

Grant Match: \$47,600 (\$27,600 from the RHA and \$20,000 from LPEDA)

SCOPE OF WORK:

- 1) Assist with development of a preservation database and identify potential public land/parcels for housing. *(\$30,000) - Project Moxie and LPEDA*
 - a. Meet with various stakeholders about land.
 - b. Identify and track properties meeting preservation guidelines.
 - c. Creation of prioritization matrix and development pipeline.
- 2) Development of resale controls and deed restrictions that work with new state guidelines and create uniformity across municipalities. *(\$40,000) - Project Moxie and potentially HomesFund/Impact Development Fund*
 - a. Policymaker education on incorporation into municipal practices.
 - b. Will likely require contracting out portion for legal review.
- 3) Grant writing support/identifying funding opportunities for municipalities. *(\$20,000) - Project Moxie and LPEDA*
 - a. Track funding opportunities at state and local levels and private funds available to municipalities in La Plata County.
 - b. Provide technical assistance on applications
- 4) Consulting firm to research and develop land-use best practices and create a database of fast-track requirements. *(\$100,000) - Engineer/Land Use Policy Expert*
- 5) Consultants to engage stakeholders in effort to identify a permanent funding sources for affordable housing. This effort includes research/educational activities —grant funds are not to be used for advocacy efforts. *(\$28,000) - Project Moxie and LPEDA*
- 6) Consultants to create and maintain a Prop 123 grant tracker and Prop 123 affordable housing pipeline management. *(\$16,000) - LPEDA*
- 7) Consultants to assist with coordination and meetings with public officials and stakeholder engagement. *(\$4,000) - LPEDA*

ORGANIZATIONAL CHART



ADDITIONAL RESOURCES

- Accounting - Carolyn Moller
- Communications/Marketing - Louise Snodgrass
- Grant Writing - Cyo Nystrom
- Housing Consultant - Project Moxie
- Legal - Brad Fox
- Website - Josh Potter

RHA SUPPORT TEAM

- Director - Sarah Tober
- Program Support - Sarah Schwartz
- Administrative Support - J.J. Desrosiers
- Financial Support - Carolyn Moller and Finance and Business Director
- Legal - David Liberman

PROJECT APPROACH—REVISED

The project scope and budget have been revised to better reflect the RHA’s key objectives and target budget. The primary changes to scope were to reduce the engagement, more efficiently targeting the most critical components of outreach, and to focus the analysis primarily on housing needs by household type and income (rather than characteristics of housing design, form, and structure).

PROJECT UNDERSTANDING AND GOALS

Root Policy Research understands the desire of the RHA to complete a well-researched and data-driven Housing Needs Assessment (HNA) that provides baseline data on the housing needs of the county’s workforce and in-commuters. A central goal of the HNA is to provide data and information to inform future development decisions including housing type, sizes, tenure, quantity, target demographics (household size, household composition), price points, and location.

This study should acknowledge and build upon recent, related efforts including:

- La Plata County 3-Year Workforce Housing Investment Strategy;
- The Regional housing Needs Assessment & Strategy (prepared for Housing Solutions for the Southwest and the Southwest Colorado Council of Governments); and
- Recent related efforts and/or studies conducted by local jurisdictions and/or the La Plata Economic Development Alliance.

Needs should be assessed at the geographic levels of: the county overall and for the incorporated communities of Bayfield, Durango and Ignacio. Demand for housing by in-commuters from surrounding counties would also be considered in the needs estimates.

Key questions to be answered by the study include:

Demographics

- How has the permanent resident population changed since 2019? How has the workforce population changed?
- What are the current demographics of residents and in-commuters (income, age, household size, renter vs homeownership, employment industries, number of jobs held, local v. remote work, commuting)?
- What are the unique needs of the local Hispanic/Latino workforce?
- How many residents do not have a permanent place to live or are at-risk of homelessness due to eviction, foreclosure, or other reasons for loss of current housing?

Housing

- How many workers are paying more than they can afford for rent, including utilities? If they own, for their mortgage? Do they have friends or family members living with them because they cannot afford to live anywhere else?

- What proportion of households are living in overcrowded conditions (typically defined as more than 1.0 persons per room)?
- What type of housing has been developed since 2021, and who occupies that housing (e.g., local workforce, remote workforce, retirees)?
- How many rentals—including short- and long-term rentals—are needed to alleviate housing cost burden?
- How many rentals are needed to accommodate future workforce needs?
- Where can residents working in various industries afford to rent? To buy? In what industries is in-commuting, doubling-up, and/or working multiple jobs required to afford housing?
- How much do renters need to earn before they have a reasonable choice of homes to buy? How successful are they in purchasing those homes on the open market? How well are market units fulfilling worker and renter’s needs?
- How many units are needed to accommodate current and future workforce housing needs in the next 3 and 5 years? How much can the county depend on the private market, both new construction and resales, to provide those units?

A successful outcome of the study will be to confirm the housing development needed to serve workforce in the next 3-5 years and establish effective workforce housing policies and strategies to effectively guide new residential development and administer existing inventory.

WORK PROGRAM AND DELIVERABLES

We propose the following scope of work to accomplish the study goals and desired outcomes.

Task 1. Project Initiation Meeting

After receiving notice to proceed, Heidi Aggeler, Mollie Fitzpatrick, and Avilia Bueno would meet virtually with the study project manager, RHA staff, and jurisdiction representatives (if desired). At that meeting, we would jointly review the scope of work and make adjustments to the tasks and schedule as needed.

We would also confirm what an ideal outcome for the study would look like; what worked well in prior housing needs assessments; and where challenges in the research methodologies and study outcomes in prior assessments were found—to be sure we will address those in the current study.

We would also discuss the data sources available for the study including:

- Building permit data,
- Affordable inventory,
- Assessor’s data,
- Data on unit sales contributed by local real estate agents,
- Home Mortgage Disclosure Act (HMDA) data,

- Data on STRs operating in the area (provided by permit/license data; note that we can also draw from a STR rental database we own that contains all active listings),
- Data on long term rentals contributed by major property management firms and other sources of rental listings,
- Developments planned for the next 2-5 years and the intended or likely occupancies and price points, and
- Underutilized or underdeveloped land and potential for redevelopment.

We would sketch out the community engagement plan and timing, including:

- A list of stakeholders who should be engaged in the study and the form and timing of engagement;
- Content for the resident survey to inform the study,
- The most effective methods to promote the resident survey to ensure equitable representation from all population segments.

Deliverables:

- Workplan with revised timeline for tasks, including community engagement plan, and roles and responsibilities.
- Schedule for project check-in meeting.

Task 2. Data Collection and Analysis, Demographic and Employment Trends

This task would involve three components: data collection, analysis of demographic trends, and development of a draft needs model.

Working with the RHA, we would request needed data from the contacts identified in the project initiation meeting. We would develop an inventory of what we have collected, what we expect to receive, and what we may be unable to obtain and discuss our progress with the project manager at a check-in meeting.

We would draft the demographic trends section, leaving placeholders for data forthcoming from the resident survey. Data utilized would include DOLA demographic projections, American Community Survey (ACS), and Labor Market Information data. That analysis would contain an in-depth evaluation of population and demographic trends in the county by community, including income, age, size of household, employment and employment industry. Availability of employment by industry and seasonal fluctuations is limited below the county level; as such, we will incorporate data from the Census, the Bureau of Labor Statistics, unemployment insurance, as well as sales tax data from the Colorado Department of Revenue, to tease out relevant trends. These data will be complemented with data from the resident and employer surveys and employer interviews.

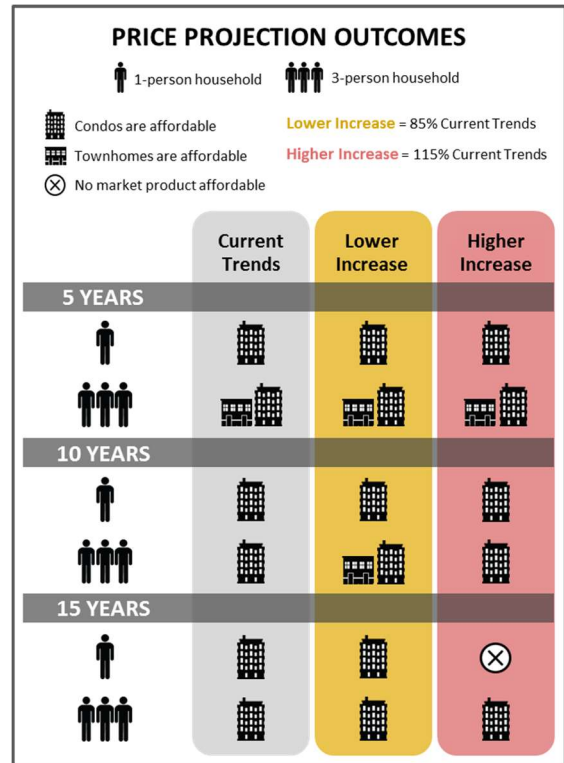
We would also build out a skeleton of the needs model with placeholders for forthcoming data and discuss our methodology with RHA. We would begin with the approaches in past studies and propose refinements to best reflect current and future market conditions.

The model would be built to identify and forecast La Plata County's housing needs (v. a regional assessment), with consideration of in-commuter demand from surrounding counties.

The sample infographic shows how we displayed projections of affordability erosion for ownership units in Boulder as part of a Missing Middle housing study.

Deliverables:

- Demographic and Employment Trends report section.
- Skeleton of needs model for review and comment.



Task 3. Housing Inventory and Trends

This task would focus on current housing conditions. Utilizing publicly available data as well as data provided by the county and jurisdictions and private industry, we would analyze:

- **Housing stock and trends.** This would include an accounting of housing built and planned since the previous study, characteristics of that housing (type, size, tenure, amenities, deed-restrictions, occupancy targets).
- **Rental housing market.** Using Census ACS data and updating that inventory with data from private industry, we would estimate the rental distribution and characteristics of long term rentals—and how those compare to STRs (see below). We would also analyze the geographic dispersion of rents and housing costs by price point, vacancy rates, and median rent.
- **Short term rental market.** In this task, depending on data availability and data quality, we would analyze the various characteristics of the local STR market and the frequency of STR use.
- **Ownership market.** Using HMDA, MLS data, and Assessor's data, we would provide an analysis of the for sale market including the sales distribution relative to renters' incomes; purchase trends (local, out of region, out of state); and location of affordable ownership units by price range, deed restriction (as data are available), and location.

Root would also analyze local programs that have contributed to workforce housing conversions and determine their efficiency.

Deliverables:

- Housing Inventory and Trends report section.

Task 4. Housing Needs

This section would involve estimating current and future housing needs based on the resident survey and the needs model.

Root would use a proprietary housing gaps model to quantify mismatches in supply and demand of rental and for-sale housing at different income levels (by income range and AMI conversion), price points, employment industry, and geographic area. We would adjust the gaps to account for the seasonality of employment and number of short-term rentals in the region. We would also project demand for new residential units based on historical development and occupancy trends, and an assessment of development potential and the share of new development would need to be to meet housing goals; We would forecast costs to close gaps in housing stock in 3 and 5 years.

We propose the following methodologies for assessing specific needs categories:

- Workers experiencing overcrowding and cost burden would be drawn from both ACS data and the resident survey and crossed by employment status and industry.
- Workers who are precariously housed or experiencing homelessness would be captured through the resident survey and crossed by demographics, household characteristics, and employment status and industry. In our surveys we typically gather these data through questions on where residents are currently living, level of worry about not being able to pay rent or mortgage, and past experience with displacement.
- Workforce commuting patterns would be gathered through the resident survey of La Plata County residents and in-commuters (the survey would be marketed to in-commuters through employers and social media in surrounding counties). Survey questions would ask about commute method (drive in a car alone, drive in a car with others, etc). We would compare that data with LEHD data on worker in- and out-flows for an assessment of commute patterns; we would also compare the data with ACS data on commute methods to gauge data accuracy.
- The needs of Hispanic/Latino residents would be captured through the resident survey (distribution methodology is described in the Community Engagement section).

Deliverables:

- Report section dedicated to the Housing Needs model, describing the needs in the categories above using tables and infographics and referencing data in other report sections (e.g., indicating when survey findings are utilized and referencing related survey section tables and data).

Task 5. Workshop and Strategy Considerations; Report and Presentations

This task **and deliverables** would consist of:

- 1) A draft report provided to RHA and appropriate county and town staff;
- 2) A three week review with comments provided to Root staff after that review;

- 3) A half-day workshop to discuss the findings and the continued applicability of the strategies from the 3-Year Workforce Housing Investment Strategy, including recommendations for modifications;
- 4) Finalization of the report; and
- 5) Two presentations of study findings to audiences of your choice.

Community Engagement Components and Process

As detailed in the above workplan, we propose utilizing a combination of demographic and employment data, market data, primary data collected through a resident survey, primary data collected through an employer survey, and focus groups with residents of Hispanic descent and low to moderate income workforce to inform the needs model and study.

Community engagement would be a core element of the study process, providing data that is unavailable from other sources. We propose the following community engagement plan, to be refined during the project initiation meeting:

Key stakeholder discussions (*up to 2 group discussions or 4 one on ones*) with local developers, affordable housing representatives, employers, non-government organizations, and/or local policymakers to identify La Plata County's greatest workforce housing needs. The purpose of these discussions would be twofold: 1) To gather information on needs and perceptions of needs, discuss unanswered questions that should be considered through the study, and collect ideas for solutions; and 2) Build support for the study, and answer questions about study process and findings. We would prepare draft discussion guides for RHA's review prior to execution.

Resident survey to collect specific data on housing needs, experiences finding and keeping housing, housing preferences, plans to remain and/or relocate within La Plata County, demographics, household characteristics, and employment status. The survey would be open to both residents and in-commuters. Surveys would be available in English and Spanish online through a link and QR code.

Similar surveys designed by Root Policy Research have elicited data on:

- Desires for housing types to accommodate residents who want to age in place, downsize, or buy;
- Desire for renters to buy housing, and barriers to homebuying;
- How those housing types relate to (or fail to accommodate) desired outcomes in housing affordability and suitability; and
- Experience with eviction, foreclosure, overcrowding, and homelessness.

REACHING DIVERSE POPULATIONS. We commit to employing specific methods to reach the Hispanic/Latino community in La Plata County and its communities to ensure a comprehensive analysis of the county's population and needs. Root will provide Spanish translations for the survey and survey promotion materials (i.e., brochures, social media posts) and coordinate with project management staff to determine key contacts, community groups, and organizations that will help disburse the survey to Hispanic/Latino communities in the area. We expect this to

include meeting with Hispanic/Latino community navigators to discuss the survey and encourage community participation; posting of flyers with the survey link/QR code in key locations including food markets, child care centers, laundromats, restaurants, churches, and public schools.

Similarly, to reach low income households, we would work with social service providers to encourage completion of the survey and provide hard copies for service providers to administer the survey onsite. This has been a successful model for capturing responses from very low income households in our past work.

More broadly, we envision survey promotion to entail:

- Social media postings,
- Announcements at town and county council meetings,
- Promotion through homeowners associations,
- Promotions through employers (to employees),
- Promotions through areas of worship,
- Promotions through community nonprofits and arts and entertainment organizations, and
- Flyers with the survey link and QR code at key locations in the county.

We would include a chance to win a \$100 gift card as an incentive for completing the survey; the respondent receiving the award would be selected by our team randomly.

Deliverables:

- Completion of the engagement components described above.
- Community Engagement section of the report, utilizing infographics and easy-to-read charts, and data to inform the needs model.

PROJECT SCHEDULE

A detailed schedule by task is shown below. The anticipated time requirements for each task by staff is captured in the fee estimate. At project initiation, we would refine the schedule to best accommodate RHA needs.

Project Task	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC
Project initiation meeting	■						
Data Collection, Analysis, & Modeling							
Demographic and Employment Trends	■	■					
Housing Inventory and Trends		■	■				
Housing Needs			■	■			
Community Engagement							
Stakeholder Discussions		■			■		
Resident survey designed and fielded			■	■			
Resident survey analyzed				■	■		
Recommendations and Report Development							
Draft Report Sections for Review					■		■
Workshop to review Recommendations						■	■
Finalization of Report						■	■
Presentations							■

FEE ESTIMATE—REVISED

The following table shows the fee estimate for the work plan described above. We would be happy to work with RHA to modify the scope, if needed, to meet your budget goals

Project Task	Research			Travel and	Cost by Task
	Directors (\$200/hr)	Associates (\$150/hr)	Associates (\$135/hr)	Direct Costs	
Project initiation	1	2			\$500
Project meetings and management	8				\$1,600
Data Collection, Analysis, & Modeling					
Data collection and data cleaning	2	8	24		\$4,840
Demographic and employment trends	4	4	28		\$5,180
Housing inventory and trends	4	10	24		\$5,540
Housing needs modeling and forecasts	18	40	12		\$11,220
Public Engagement					
Stakeholder focus groups	2	8			\$1,600
Survey design	2		8		\$1,480
Resident survey fielding		2	14	\$100	\$2,290
Resident survey analysis	4	5	22		\$4,520
Report Development					
Draft and final reports	10	12	20		\$6,500
Strategy workshop	10			\$750	\$2,750
Presentations	6			\$750	\$1,950
Total hours	192	172	112		476
TOTAL COST	\$38,400	\$25,800	\$14,000	\$2,950	\$49,970

CATALYST REVOLVING LOAN FUND

Pine River Commons

Project Overview:

Pine River Commons Townhomes project includes 2 residential parcels that will include 33 townhomes on each parcel for a total of 66 for-sale townhomes in Bayfield, CO. The townhomes will be approximately 1280 sq/ft. built on a combination of slab-on-grade and crawlspace. The current site plan includes triplexes to six-plexes, with five-plexes constructed in phase one. Construction of this phase is on 1 of 2 parcels which are 2.5 acres and adjacent to the Town of Bayfield. The land was purchased in 2022 for \$850,000.00 for development. Currently, the development team is reviewing the elements of the deed restrictions required for the AHOP portion of the \$1.1MM grant award from the State Housing Board. The stipulations in the deed restrictions required for that funding opportunity may limit the buyer pool beyond what is feasible for project success. These funds also require exceptionally high insurance carriers that could increase the overall project cost beyond what the sales prices can bear. Bayfield Haga LLC is coordinating with the deed restriction administrator, Homesfund, as well as other for-sale affordable housing developers to better understand the impacts these factors will have on the project. If the combination of these factors result in a project that won't pencil, Bayfield Haga may turn down the grant award from the state and sell the properties at ~\$360k; a price that would still be affordable to a 3-person household at 120% AMI. Pine River Commons has been awarded grant funds through the Catalyst Fund and through the State Housing Board. The project also has an application into the Department of Local Governments via the Town of Bayfield for a More Housing Now grant to offset infrastructure expenses. The Town has also committed to waiving permitting fees on the project. Additional project funding has been committed in the form of lines of credit from Alpine Bank, Bank of Colorado, Bank Central, and the developer, Charles Albert.

Project Strengths:

This is a strong project that shows the developer's dedication to building below-market housing in La Plata County. Development team has shown a history of involvement in applying for state and federal funding and has started working with HomesFund to determine deed restriction models.

Project Score and Recommendations (Alliance): 43/45; This is a strong project and the Alliance recommends full funding.

Questions: Does their market study take into consideration that these units will be deed restricted? It would be great to see sources against uses. Maybe we ask them for a brief narrative about final prices; if any additional gap funds are still needed and if so, what will be the sources.



June 5, 2024

Subject: Reallocation of La Plata County Lodgers' Tax to Fund Attainable Housing Initiatives through the RHA

Dear RHA Board of Directors,

Given the role we have taken as the Regional Housing Alliance (RHA) S.T.E.E.R. Committee (Stakeholder Taskforce for Evaluation and Endorsement of Revenue-streams) and our ongoing evaluation of funding streams for the RHA. The STEER Committee recommends that the RHA Board propose to be considered a recipient in the upcoming reallocation of the County's lodgers' tax. We also seek the authorization of a representative from the STEER Committee to present our position to the County Commissioners regarding the proposed reallocation of the lodgers' tax.

The STEER Committee has been reviewing several strategies to create a more robust and permanent local funding source for below-market housing in La Plata County under RHA's statutory authority. The STEER Committee has determined that reallocating a portion of the lodgers' tax to fund attainable and workforce housing initiatives can provide significant benefits to sustain the RHA. A sustainable funding source can provide long-term operational capacity for the RHA. The RHA's mission and proven work is focused on facilitating and supporting the development, rehabilitation, and preservation of appropriate attainable housing for the workforce essential to the long-term economic sustainability and resiliency of La Plata County and its communities.

Given the small window of opportunity for the reallocation of La Plata County's lodger's tax, the STEER committee requests the Board's approval to authorize a representative of the STEER sub-committee to present our support to the County Commissioners. The objective is to ensure that the reallocation of the lodgers' tax is directed towards initiatives that will have a profound and positive impact on below-market housing in our community.

Your support in this matter is crucial. By authorizing a representative, we can ensure that our voice is heard and that the needs of our community are considered in the decision-making process. The committee is confident that this advocacy will contribute significantly to the well-being and prosperity of our community by addressing the critical issue of attainable housing.

Sincerely,

The STEER Committee

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.



June 13, 2024

To: The STEER Committee

Subject: Response to Recommendation for Reallocation of La Plata County Lodgers' Tax

Dear Members of the STEER Committee,

We acknowledge receipt of your letter dated June 5, 2024, regarding the reallocation of La Plata County Lodgers' Tax to fund attainable housing initiatives through the Regional Housing Alliance (RHA).

The RHA Board sincerely appreciates the thorough evaluation and diligent efforts undertaken by the STEER Committee in exploring sustainable funding streams for our organization. Your recommendation to propose the RHA as a recipient in the upcoming reallocation of the County's lodgers' tax is both timely and crucial.

We commend the STEER Committee for identifying this one-time opportunity to secure a short-term, sustainable funding source for the RHA's operations. This proposal aligns with our mission to facilitate and support the development, rehabilitation, and preservation of appropriate housing for the essential workforce of La Plata County. Ensuring the economic sustainability and resiliency of our communities is a core objective of the RHA, and securing this funding is a significant step in achieving this goal.

The Board agrees with the STEER Committee's proposal and hereby authorizes a representative from the STEER Committee to present our position to the County Commissioners. We believe that your advocacy will effectively communicate the critical importance of directing a portion of the lodgers' tax towards initiatives that will substantially benefit below-market housing in our community.

While we recognize the importance of this short-term funding opportunity, we also understand that the work of the STEER Committee is far from complete. We look forward to your continued efforts and future recommendations on long-term sustainable funding solutions for workforce housing in our region. Your ongoing dedication to addressing the attainable housing needs of La Plata County is crucial for the continued prosperity and well-being of our community.

Thank you for your dedication and hard work. We look forward to presenting our position successfully and working together to secure this vital funding for attainable housing initiatives.

Sincerely,

Sincerely,

Board of Directors
Regional Housing Alliance of La Plata County

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



June 13, 2024

To: La Plata County Board of County Commissioners

1101 E 2nd Ave, Durango, CO 81301

Subject: Request for Consideration in the Reallocation of La Plata County Lodgers' Tax to Fund Attainable Housing Initiatives

Dear Commissioners,

On behalf of the Regional Housing Alliance (RHA) of La Plata County, we are writing to formally request consideration for the reallocated portion of the County's lodgers' tax to fund attainable housing initiatives.

The RHA's mission is centered on facilitating and supporting the development, rehabilitation, and preservation of appropriate attainable housing for the essential workforce of La Plata County. Our work is vital for ensuring the long-term economic sustainability and resiliency of our communities.

The STEER Committee (Stakeholder Taskforce for Evaluation and Endorsement of Revenue-streams), a sub-committee of the RHA, has identified the upcoming reallocation of the County's lodgers' tax 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.

We respectfully request that the County Commissioners consider allocating this portion of the lodgers' tax to support the RHA's efforts in developing attainable and workforce housing initiatives. Our organization is uniquely positioned to leverage these funds effectively, ensuring that they are directed toward initiatives that will have a tangible and lasting impact on our community.

We also acknowledge that while this represents a valuable short-term funding opportunity, our efforts must continue to focus on identifying long-term sustainable funding solutions for workforce housing. We look forward to ongoing collaboration and exploration of future funding strategies to support our community's housing needs.

Thank you for considering our request. We appreciate your time and attention to this important matter and look forward to discussing it further.

Sincerely,

Board of Directors
Regional Housing Alliance of La Plata County

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.

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RHA Local Government Housing Grants Tracker

Location	Grant/Funding Title	Funding Body	Use of Funds	Amount Requested	Adj. Amount Requested	Application Status	Date Submitted	Total Amount to Be Awarded	Date of Award Notifica	Amount Awarded to Date	Contract Finalized	Project Summary
BAYFIELD	HB22-1304 & 1377	NLIHC	Infrastructure	\$2,656,158	\$2,000,000	Approved	3/1/23	\$2,000,000	8/8/23			Cinnamon Heights - Infrastructure for 30 to-be Deed Restricted Townhome units. Lots owned by Town of Bayfield. Start 2023. Pre-App mtg1.18.2023 and invited to apply by 2.1.23. Asked to reduce amount for consideration.
	HB22-1304 Strong Communities Grant	DOLA	Infrastructure	\$1,919,000	\$3,803,000	Denied	8/16/23			\$0		Asked for \$700,000 for the Cinnamon Heights Deed Restricted project and \$1,219,000 for Charlie Albert's Pine River Commons Phase 1 Deed Restricted project.
	LPC Affordable Housing Grant and Loan Fund	La Plata County	Infrastructure	\$700,000		In Progress						Cinnamon Heights Infrastructure Grant Request- County Letter of Intent to be considered for approval on Feb 6, 2024.
	More HousingNow	DOLA	Infrastructure	\$1,999,999		In Progress						
DURANGO	HB22-1304 Infrastructure and Strong Communities	DOLA	Infrastructure	\$4,000,000		Denied	Letter of Interest Submitted 8/18/2023			\$0		Staff had their pre-application meeting with Dept. of Local Affairs on Thursday, October 5th for an hour and half to discuss the public-private partnership project called Durango Crossings for the Strong Communities Infrastructure grant with a request seeking \$4 million in grant funds. DOLA hopes to notify communities that will be asked to formally submit grant applications in late November after the pre-application meetings with about 60 communities are completed. This funding source has approximately \$34 million for infrastructure grants.
	HB21-1271 Innovative Affordable Housing Strategies Affordable Housing Development Incentives Grant Program	DOLA	Other	\$1,000,000		Approved	9/1/22	\$1,000,000	3/23/23	\$1,000,000	2/14/24	Best Western LHTC conversion/new construction - Fee waivers. for 120 units of 30% to 60% AMI rentals. Durango has received the fully executed IHOI grant agreement for Residences at Durango (Best Western conversion) and is \$1 million for the award. Residences at Durango and held a groundbreaking event on Friday, October 27th. The city is preparing to issue building permits this month and the 120 units will count towards Prop 123 baseline commitment once they are issued.
	HB21-1117 Local Government Authority to Promote Affordable Housing	DOLA	Other	\$120,000		Approved	10/5/22	\$120,000	1/1/23	\$120,000	extended to 10/31/24	Planning Grant Program (IHOP) for housing feasibility study for rental and homeownership pertaining to City's inclusionary zoning (with \$40K match from City). 2/21/23 City appropriated the 25% Match and contracted with Root Policy Research with and project kickoff meeting was on 3/1/23 (approx. 7 month project timeline). Funding also includes updates to OpenGov software to enhance services with online submittals and online payments.
	Congressionally Direct Funding 2021 Request	HUD	LIHTC	\$9,000,000		Approved	11/1/21	\$3,000,000	10/4/22	\$3,000,000	1/31/24	Best Western (4% LIHTC project) HUD Grant Award
IGNACIO	LPC Affordable Housing Grant and Loan Fund	La Plata County	Infrastructure	\$690,000		In Progress	4/10/23					Rock Creek Housing Project Infrastructure Grant Request- Completing response to LPC questions regarding project and utilization of funding.
	La Plata Economic Development Alliance - Housing Catalyst Fund	Catalyst Fund	Technical Assistance	\$75,000	\$50,000	Approved	4/7/23	\$50,000	7/1/23	\$50,000		Received \$50K in funding and 10 hrs. of TA. Excited to utilize funds and TA which are necessary to move this project forward.
	IHOI-Innovative Housing Incentives Grant Program	DOLA	Infrastructure	\$2,000,000		Approved	9/1/22	\$2,000,000	4/13/23			Rock Creek Housing-Infrastructure. Ground breaking ceremony was held in September. Canyon Construction is working on infrastructure improvements and is scheduled to be complete with work in May of 2024.
LPC	IHOI-Innovative Housing Incentives Grant Program	DOLA	Preservation	\$3,000,000		Approved	1/27/23	\$800,000	3/13/23			La Plata County Westside and Triangle Mobile Home Parks - Acquisition of the Triangle Mobile Home Park, along with formal request of annexation, and Phase 1 site and development planning of Triangle Mobile Home Park and the Westside Mobile Home Park. Grant agreement executed 11/14/2023. Creation of MOA with Elevation Community Land Trust in progress. Project implementation to commence in Q2 2024. Grant expiration date 01/31/25.
RHA	Local Planning Capacity Grant	DOLA	Administration/P lanning	\$200,000		Approved	12/4/23	\$192,400	3/8/24	\$0		Intent of the program is to increase the capacity of local government planning departments responsible for processing land use, permitting, and zoning applications for housing projects. The program supports local governments' capacity to address affordable housing, especially by expediting development review, permitting, and zoning of affordable housing.
	HB21-1271 - DOH Technical Assistance	DOLA	Technical Assistance	\$100,000		Approved	3/1/23	\$85,000	5/25/23	\$85,000		The Affordable Housing Toolkit for Local Officials offers technical assistance to communities working to make progress on local housing goals. City of Durango sent letter of support. The RHA received the award letter for the Affordable Housing Toolkit for Local Officials. We are completing the Scope of Work to include: help with best practices in our fund balance, grant writing, how to facilitate a potential tax for workforce housing, other Housing Authorities best practices and case studies, and to provide a facilitated strategic development session for the RHA Board
	HB21-1271 - DOH Technical Assistance	DOLA	Technical Assistance	\$20,000		Approved	3/15/23	\$20,000	5/25/23	\$20,000		Affordable Housing Technical Assistance training sessions for housing leaders and industry with the City of Durango. Completed July 26-27 educational series.
	La Plata Economic Development Alliance - Housing Catalyst Fund	Catalyst Fund	Predevelopment	\$33,867		Denied	10/30/23	\$0.00				Application denied, recommended to meet with LPC Planning staff to discuss feasibility
TOTALS				\$27,514,024	\$5,853,000			\$9,267,400		\$4,275,000		

IGA Grant Stats

Location/Use of Funds	Total Requested	Total To Be Awarded	Total Amount Awarded to Date
BAYFIELD	\$ 8,503,000	\$ 2,000,000	\$ -
Infrastructure	\$ 8,503,000	\$ 2,000,000	\$ -
DURANGO	\$ 14,120,000	\$ 4,120,000	\$ 4,120,000
Administration/Planning	\$ 120,000	\$ 120,000	\$ 120,000
Infrastructure	\$ 4,000,000		\$ -
LIHTC	\$ 10,000,000	\$ 4,000,000	\$ 4,000,000
IGNACIO	\$ 2,765,000	\$ 2,050,000	\$ 50,000
Infrastructure	\$ 2,690,000	\$ 2,000,000	
Technical Assistance	\$ 75,000	\$ 50,000	\$ 50,000
LPC	\$ 3,000,000	\$ 800,000	
Preservation	\$ 3,000,000	\$ 800,000	
RHA	\$ 353,867	\$ 297,400	\$ 105,000
Administration/Planning	\$ 200,000	\$ 192,400	\$ -
Predevelopment	\$ 33,867	\$ -	\$ -
Technical Assistance	\$ 120,000	\$ 105,000	\$ 105,000
Grand Total	\$ 28,741,867	\$ 9,267,400	\$ 4,275,000

Prop 123 Progress Tracking

Location	Baseline Commitment	Units In Progress	Units Completed To Date
BAYFIELD	14		
DURANGO	184		
IGNACIO	14		
LA PLATA COUNTY	108		
TOTALS	320		