Steamboat Springs, Colorado
Funding and Development Plan
Jason worked on property, HOA, and construction management in Summit County.
WHO WE ARE....

Established in 2006

Board of Directors:
- Rick Holman, Chair
- JoAnne Nadalin, Vice Chair
- Kim Cancelosi, Secretary
- Scott Vargo, Treasurer
- Tom Acre, At Large

Staff:
- Jason Dietz, Executive Director
- Vickie Lewis, Program Coordinator, Loans
- Eric Ojala, Program Coordinator, Education
- Jack Wilkinson, Program Coordinator, Resale
- Amy Priegel, Accountant
- Kathy Christina
- Tamara Drangstveit
- Tony Pestello
- Darci Henning
- Stan Katz
- Blake Davis
- Andy Sears

Volunteer Advisory Group:
- Brooke Roberts
- Bob Barto
- Mark Sabatini
- Graeme Bilenduke
- Melissa Baumann
- Matt Hansen

Breckenridge
Silverthorne
Frisco
Dillon

County
Who’s at the table and the tools available...

- SCHA
- 5 Jurisdictions
- Business Community
- Non-Profits
- Resorts
- The Community

- 5A Funds
- Land Banking/Exchanges
- Public Policies (regulations, incentives, community goals and targets)
- Deed Restrictions
- Partnerships and Collaboration
- Private Sector Participation
Historic 5a Sales Tax (Summit County Total)

2007 - 2017 Total = $21.4MM
Historic 5a Sales Tax

*projected figures, 2% growth totals $93.6MM
### CURRENT PROJECTS

<table>
<thead>
<tr>
<th>PROJECT</th>
<th>JURISDICTION</th>
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ISSUES WITH DEED RESTRICTIONS...

- Currently there’s too many variations of deed restrictions, 100+
- Lots of misconceptions about our existing deed restrictions
- Perceived fairness issues
- Little to lots of flexibility in AMI income qualifications
- Large deltas in appreciation
- WE NEED TO STANDARDIZE AND WORK TOWARDS CONSISTENCY AS MUCH AS POSSIBLE
TAKEAWAY’S

- Collaboration is important
- Different jurisdictions may have different priorities and approaches but need to agree to work towards consistency and fair distribution of housing throughout the County to serve the workforce
- It’s important to have a variety of price points and housing types
- Coordination of projects and consistency in rules
- There is a role (and obligation) for private sector participation
- This is an issue that is multi-jurisdictional with a lot of players- need a united approach
- Different players can bring different tools (gov. can regulate, incentivize, private sector can bring equity, businesses can offer units or programs....)
- No simple single silver bullet
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Patchwork of Solutions

Existing Assets
• Refinancing properties
  ○ Historically low interest rates
• Deed Restricted resales
  ○ 2% Transactional Brokerage
• Grant writing
  ○ Other governments
  ○ Private Foundations
• No general fund $ since 2008

Miller Ranch
Edwards, Colorado
Patchwork of Solutions

Public/Private Partnerships “Closing the Gap”
• Water Rights
  ○ In certain areas
• Tax exemption
  ○ Rental at 80% AMI or below
• Buy downs
  ○ Existing units
  ○ Subsidy for deed restriction
• Subordinate financing
  ○ Paid back at low interest rate
• Partnership with land owners

Castle Peak Senior Life & Rehabilitation in Eagle, Colorado
Patchwork of Solutions

Down Payment Assistance Fund
• Revolving funds
• Over 300 properties
• $1.2 M portfolio
• Across the County
• Minimal loss

Seniors on Broadway
Eagle, Colorado
2016 Ballot Initiative

Lessons Learned
• Tell Your Story
• Consensus on the problem
• Need longer lead time
• Specificity of where funds spent
• Have some ‘Wins”
• “I’ve got mine…”
• Strong Advocates
• Other post election comments
Thank you!

Kim Bell Williams
kim.williams@eaglecounty.us
(970)328-8773