

**YAMPA VALLEY HOUSING AUTHORITY BOARD MEETING
APRIL 14, 2022**

Cole Hewitt, Yampa Valley Housing Authority Board President, called the meeting of the Yampa Valley Housing Authority to order at 12:00 p.m.

Board members participating included: Catherine Carson, Cole Hewitt, Alison Brodie, Roger Ashton, Mike Beyer, Michael Ann Marchand, Rob Roetzel, Leah Wood, Chris Slota, Tim Corrigan, Reid Peterson, Heather Sloop and Luke Carrier. Kathi Meyer was absent.

Others present included: Jason Peasley, YVHA Executive Director; La La Cartmill, YVHA RPM; Emily Katzman, Project Manager; Kristy Marshall, YVHA Executive Assistant; Sandy Jacobs, YVHA bookkeeper; Mandy Tomassetti, YVHA assistant RPM; Sheila Henderson, Brown Ranch; George Eck, YVHA Attorney; Ken Marsh, Tim Sabo and Elena Scott, Lone Tree; Bob Schneider and Michael Buccino.

EN RE: PUBLIC COMMENT

There was no public comment.

EN RE: BOARD MEMBER COMMENT

Tim reported on a meeting with Sen. Bennett's office and representatives of USFS. He said that they had mapped out a path for developing the property on Hillside Drive for housing, USFS needs, and perhaps childcare. Mike Beyer announced the YVHA annual meeting and encouraged attendance. Jason reported on the City Council meeting regarding short-term rentals (STR). He said that they discussed measures to regulate STRs and had reviewed sample ballot language for an STR tax. Tim discussed the rough estimate of how much tax revenue would be collected if those rental properties were taxed at the commercial rate. Buccino noted that such a change would require state legislation. Cole said that he would be working with the Executive Team on proposals regarding governance and organizational structure. He proposed that the YVHA board should consider adding a board member to represent Integrated Community and the Latinx Alliance, perhaps through a mid-term appointment.

EN RE: CONSENT AGENDA

The following items were presented on the consent agenda:

- a. Review and approval of the March 10, 2022 meeting minutes
- b. Review and approval of balance write-offs for February 2022
- c. Review and approval of the check register for February 2022
- d. Review and approval of the financial statements for February 2022

MOTION

Mike moved to approve items a - d of the consent agenda, as presented. Chris seconded. **The motion carried unanimously.**

EN RE: STAFF REPORTS

Jason said that he has been working mostly on Brown Ranch and the Mid-Valley project. He said that the Brown Ranch public outreach is winding down and the technical consultants are entering into a design phase based on the identified priorities. The report will be issued and presented at a charrette scheduled for 4/29. Emily reviewed the grant applications she had submitted to support infrastructure development at Brown Ranch and Mid-Valley.

La La reported on a discussion with the ED of the Eagle County Housing Development Authority (ECHDA) regarding for-sale units and deed restrictions. She reported that one unit at Hillside Village Apartments is offline

and will require extensive renovation prior to re-renting. She said that she, Jason and Leah will be working with the USDA on opportunities for re-syndication of the property and large scale renovations. La La reported that mail delivery has begun at Fish Creek. She added that the Fish Creek water meter upgrade will be done next week. One of the buildings is complete at Sunlight Crossing. The remaining elements of the second building will be completed next week. La La reported that they are finalizing the lottery process in preparation for the lease-up, as soon as the T.C.O.s are issued.

La La reported on the fire at the Reserves and the damage caused by the fire suppression equipment. A full mitigation of the unit where the fire occurred will be needed, but the residents of the two units below have moved back in. She said that the process of working through the insurance and repairs will take some time. In response to a question from Chris, La La said that the displaced families were housed at the Holiday Inn during the disruption. She added that she will be working with OPG and Ross on the insurance settlement once the final report has been issued. La La said that the issues at Alpenglw are being addressed and Ed and Lluvia are doing a great job at keeping the tenants informed. Three units are in the process of turning over at Alpenglw. Mail delivery to Alpenglw will begin soon, and the Post Office has approved Sunlight as well. Catherine thanked all those involved in getting the mail delivery problem worked out.

La La reported that there have been 5 new DPA loan applications so far in 2022. The total amount that has been distributed is \$97,500. She said that YVHA is in the final steps of processing a foreclosure with one of our prior DPA loans. La La said that there are currently two deed restricted properties on the market: one in One Steamboat Place and one in West End Village. La La added that she would be researching the community land trust concept in upcoming months, and introduced Mandy.

EN RE: MID-VALLEY DEVELOPMENT MOU REVIEW AND APPROVAL

Jason said that the MOU outlines the nature of the relationship between YVHA and Lone Tree. He said that the document discusses the guarantees, responsibilities, unit mix, target AMIs, etc. of the deal, and lays the groundwork for initiating the entitlement work on the project. Ken Marsh, Tim Sabo and Elena Scott introduced themselves. Jason reviewed the MOU, noting that Lone Tree will bear all of the development risk. He said that YVHA would contribute the land, entitlement expertise and about \$10,000 per door for the development. YVHA will also pursue grant funding for the infrastructure. Jason noted that the project will target middle income households. He said that the for-sale units would be housed under the community land trust being discussed for Brown Ranch or be restricted via deed restrictions. YVHA will handle property management and the real estate brokerage for the project. Jason stated that YVHA and Lone Tree are close to 50/50 partners in the deal. He said that George would be working on drafting the ROFR, development agreement, etc. and that construction is anticipated to break ground next year. Ken Marsh said that Houseman, a national firm out of Lincoln, NE, will serve as General Contractor on the project. He reviewed their qualifications and discussed the use of local subcontractors. Roger noted that the MOU includes a provision for YVHA to be involved in the site design and architecture of the project. Jason read a statement from Kathi Meyer expressing her support for the MOU.

MOTION

Roger moved to accept the MOU between YVHA and Lone Tree for the development of the Mid-Valley property, with a date correction. Heather seconded the motion.

Under discussion, Mike asked about Lone Tree's policy and practice regarding purchase options on developments. Ken said that Lone Tree maintains a broad variety of properties in the mountain west, each of which is handled on its own merits with a balanced portfolio of ownership and sales. He said that Lone Tree is interested in maintaining a long-term partnership with YVHA but is committed to remaining flexible in helping YVHA achieve its goals.

The motion carried unanimously.

Jason reported that once YVHA/Lone Tree has hired its civil and traffic engineer for the project, the City will contract with the same engineer to study the Pine Grove intersection.

EN RE: BROWN RANCH UPDATE

Sheila reported that a representative of Time Magazine had participated in several outreach meetings and an article on the project is expected in May.

Sheila said that while the outreach process is winding down, the health equity team is now meeting. She reviewed the participants in the team and said that the information gathered from that team will be presented at the charrette in May. She reported that each of the topics discussed in the focus groups will be viewed through a health lens to ensure that the design decisions being made for the project do not exacerbate health disparities. Sheila said that the steering committee is developing long-term indicators and outcome measures to determine if the project is successful in alleviating the current housing/health equity crisis. These indicators will also be useful in evaluating the effectiveness of other YVHA projects. Sheila said that research and data collection is also being used to develop a nuanced and accurate picture of the community demographics, which will tie into housing demand. She reviewed some of the indicators. In response to a question from Catherine, Sheila acknowledged that access to affordable, fast internet service has been discussed and is being researched. Mike added that the issue is also on the Property Management Team radar. In response to a comment from Rob, Sheila said that although they are not the top priority (which is workforce housing), remote workers are a second priority and will not be entirely excluded from opportunities to live at Brown Ranch. She said that many such details will be worked out further down the road. Jason said that work is underway on developing the “blue ribbon” deed restriction.

Jason reported that the steering committee had made some decisions, including that the goal is to build 2300 units to meet the demand, as it is currently understood, through 2040 in a compact, walkable community. There was a discussion of the financing that will be needed to make this happen through a combination of grants, foundation contributions, federal and state funding opportunities and local funding sources.

EN RE: SECOND 2022 SUPPLEMENTAL BUDGET

Jason said that a new fund was created within YVHA for Brown Ranch, and that this required some shuffling of funds. He noted that the scope of the comprehensive development planning process and targeted outreach had been expanded. He said that advocacy and education of the target population for Brown Ranch will be needed in the form of a housing navigator to remove barriers to the housing being created. Support for these additional “scope” items have been requested from the Colorado Health Foundation, but the grant funding has not yet been awarded. Sandy explained the personnel expenses that will be allocated differentially to the Brown Ranch Fund, the General Fund and the Development Fund. She also reviewed the elements of the Brown Ranch budget, the supplement to the General Fund for staffing and the transfer of funds from the Development Fund into the Brown Ranch Fund.

Catherine asked about the sustainability of staffing in the future, once the Colorado Health Foundation funding runs out. Jason acknowledged that a lot of the budget is based on educated guesses regarding what can be brought in and what will need to be spent. Regarding long-term sustainability, Jason offered that there needs to be a board-level discussion regarding how YVHA will monetize its various activities to support itself. Regarding short-term funding needs, he noted that the growing scope of the planning process does not include the design and engineering costs, which will require their own (very large) funding sources.

MOTION

Chris moved to approve Resolution 2022-004, a resolution to adopt the second supplemental 2022 budget

appropriations to defray expenditures in excess of amounts budgeted – General Fund, Brown Ranch Fund and Development Fund. Catherine seconded the motion. **The motion carried unanimously.**

EN RE: ADJOURNMENT

The regular meeting of the YVHA Board of Directors was adjourned at 2:00 p.m.

No further business coming before the Board, same adjourned sine die.



Sarah Katherman, Minute Taker



Cole Hewitt, President