

**YAMPA VALLEY HOUSING AUTHORITY BOARD MEETING
MAY 12, 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, Heather Sloop and Luke Carrier. Reid Peterson and Kathi Meyer were absent.

Others present included: Jason Peasley, YVHA Executive Director; La La Cartmill, YVHA RPM; Emily Katzman, Project Manager; Kristy Marshall, YVHA Executive Assistant; Mandy Tomassetti, YVHA Assistant RPM; and Michael Buccino, City Council Alternate.

EN RE: PUBLIC COMMENT

There was no public comment.

EN RE: BOARD MEMBER COMMENT

Cole announced that Rob would be resigning from the Board. Rob explained that he is moving to Denver, as he has recently lost his housing. The Board expressed its thanks to Rob for his contributions.

Cole discussed City Council's decision to put a ballot measure before the voters in the fall for some level of tax on short-term rentals (STRs). He offered that the tax may be an opportunity to secure funding to support the infrastructure needed for Brown Ranch. Buccino said that it has been estimated that a tax of 7.14% would generate \$10M annually. Catherine said that she feels that a higher tax is merited, noting that if STRs were taxed as commercial property the taxes would be much higher. Jason noted that knowing exactly where the money is going to go is a significant selling point for the tax. Buccino reminded all that the ballot measure would need a citizens' committee to promote it.

EN RE: CONSENT AGENDA

The following items were presented on the consent agenda:

- a. Review and approval of the April 14, 2022 meeting minutes
- b. Review and approval of balance write-offs for March 2022
- c. Review and approval of the check register for March 2022
- d. Review and approval of the financial statements for March 2022
- e. Review and approval of Financial Policy

MOTION

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

EN RE: STAFF REPORTS

Jason said that he has been working mostly on Brown Ranch. He reviewed the Brown Ranch charrettes (design workshop) at which the entire planning team had pulled together the community input and technical research to come up with three design layout options. He reported that a lot of work has also gone into evaluating the infrastructure needs and estimating costs, researching funding sources and working on the timing of when investments will be needed.

Jason reported that the entitlement work for the Mid-Valley project is underway. He said that the site work is scheduled to begin next spring, with vertical development beginning in the late fall. He said that staff has been working with Lone Tree Trust on refining some design concepts. He added that Emily has applied for Congressional Directed Spending funds to support the waterline extension for Mid-Valley (which will also benefit the water supply west of town) and electrical grid upgrades to support Brown Ranch.

Jason said that the City is moving forward with the design work for extending the Core Trail to the west and simultaneously installing the water line to the edge of Brown Ranch. He said that the trail would be extended from its current end point to Sleepy Bear, where there would be an underpass under US 40. A soft surface temporary trail would then go through Brown Ranch to CR 42 (Silver Spur). Jason said that the project was likely to be done next year. He said that the permanent trail through Brown Ranch would be finalized as the project builds out. Jason added that the Anglers 400 project is under construction.

In response to a question from Tim, Jason reviewed the concept and status of the USFS partnership project and noted that adding daycare to the project might be a possibility. He said that the USFS is hoping to hire a staff person to assist with this project. Tim said that he thinks the USFS is most in need of barracks-like housing for seasonal employees.

Jason said that the YVHA Board would need to discuss funding for Brown Ranch as a strategic topic soon. He said that staff is working on projections for what will need to be spent when, and offered that even with the proposed STR tax, the voters would need to be asked for bonding once a firm estimate and plan is in place. Buccino said that the bonding question would be for the 2023 ballot. Heather clarified that the first reading of the proposed STR tax would be in July with the second reading two weeks later.

Property Management

La La said that she, Jason, Emily and Willa Willaford would be taking a deep dive into the deed restriction issue. She offered that Mid-Valley would be the test case for what will be used at Brown Ranch.

La La reported that the renovation of Unit 111 at Hillside Village Apartments is underway and that a new family has recently moved into Unit 323. She said that they are still working on getting the water meter replaced at Fish Creek Mobile Home Park and that she had met with YVEA to plan for the electrical upgrade. The upgrade will probably be done next spring, which will coordinate well with upcoming grant opportunities.

La La said that she is still waiting to hear from OPG regarding the Asset Management Agreement. She said that cash distributions (including the outstanding payments for 2021) would be received this month. She said that work on the roofing, facia and plumbing are all underway at Alpenglow and that Lluvia is working on recertifying all tenants before her maternity leave. The family that has been displaced from the Reserves due to a fire will be moving back in soon. The inspections are complete and only some painting and carpet is needed.

La La said that they are still waiting on the Temporary Certificate of Occupancy for Sunlight Crossing. She will be meeting with the Gorman team to finalize rents this week. Jason said the rents are going to be higher than initially expected due to an increase in the AMI, which reflects an increase in the number of high earners rather than significant wage increases at the lower levels. La La said that the emails regarding the lottery for Sunlight will probably go out at the end of May.

La La noted the Emily had secured a \$10,000 grant to support the housing navigator position. She also noted that she is funneling certain responsibilities for existing assets to Mandy as she focuses on the newer projects.

EN RE: BROWN RANCH UPDATE

Jason reviewed the guiding principles for the design of Brown Ranch, as presented in the meeting materials. He offered that in order to keep the project affordable, significant support for the infrastructure costs will have to be coupled with the land donation. He said that the goal is to pass only the cost of vertical construction on to the residents. In response to a question from Tim, Jason and Buccino discussed the reasons for including free-standing single-family residences in the product mix, given the inefficiency of this development pattern. Jason noted that many people voiced a desire for this housing type. There was a discussion of ways to increase the density with accessory dwelling units. Jason presented the design options and said that these would be presented to the public in June. He confirmed that the decision on the final design concept would be made by the YVHA Board, informed by input from the community and a recommendation from the Steering Committee. He stated that the open space areas on the plan are fixed and that the first area to be developed would be the southeast corner adjacent to the Overlook property. He said that the unit mix would need to remain flexible enough to respond to the market and to the community's needs over the course of build-out.

There was a discussion of what would need to be completed before moving forward with the annexation proposal. Jason suggested that the annexation process may be initiated in Q4 of this year. Jason said that it remains to be decided what entity would contract for the infrastructure development.

Michael Ann asked about the demand analysis, which does not reflect the stated desire for more single-family homes. Jason explained that the demand analysis was based on income levels, what people can afford and the ability of YVHA to deliver supply to the greatest number of people possible.

Rob urged YVHA to carefully document costs and other measures of the Brown Ranch project, as this data will be very valuable for other communities and developments.

EN RE: ADJOURNMENT

The regular meeting of the YVHA Board of Directors was adjourned at 1:40 p.m.

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



Sarah Katherman, Minute Taker



Cole Hewitt, President