



The Eagle County Housing Task Force

History and purpose:

The Eagle County Housing Task Force was founded in 2017 with the purpose of making a positive impact on long-term opportunities and challenges of delivering incremental new sustainable community housing.

Mission statement:

The Eagle County Housing Task Force exists to actively inform, proactively facilitate and advocate for the responsible creation of a diverse supply of community housing - or local resident-occupied homes - consistent with the adopted visions, goals and objectives for housing within the unincorporated areas of the Eagle River Valley and the partner incorporated communities of Avon, Eagle, Gypsum, Minturn, Red Cliff and Vail.

Vision statement:

As a result of our advocacy, facilitation and information-sharing, the overall supply of community housing will significantly increase. Local resident-occupied homes, both deed-restricted and market-rate, rental and for-sale, have become an essential component of the region's infrastructure, and deemed necessary to sustain a healthy, vibrant and economically- and socially-diverse community.

Who we are:

The Task Force is a team of housing advocates dedicated to helping realize each community's vision for housing. Task Force members include representation from the public, private and non-profit sectors with demonstrated commitment, knowledge and experience in real estate development, finance, architecture, land use planning, housing policy, economic and community development, and the desire to deliver deed-restricted locals' housing, rental and for-sale, for their own community and business needs.

How we operate:

Task Force members meet on a monthly basis. We discuss current projects in the pipeline, and welcome development teams to present their projects to us for feedback, as well as elected officials to discuss their opportunities and challenges within their respective communities. We also serve as an advocacy organization for those entities looking for our input on an active application.

How we can help:

If seeking Task Force input on an active application, you may schedule time to meet with the Task Force and present a project that:

- a) Includes deed-restricted units (for-sale or rental that are local resident-occupied) that meets or exceeds the local jurisdiction's housing guidelines or code, and could further include AMI-restrictions;
- b) If the proposed housing program is part of a greater mixed-use development application, the program does not just meet requirements but materially exceeds guidelines or code by providing an incremental number of attainable housing units and/or a funding source to the respective Housing Authority;
- c) Has received and is reflective of broad community stakeholder input;
- d) Considers its location: off-site impacts, current master plan or zoning regulations for housing, whether it is in-fill development on the Eagle River Valley floor, and its proximity to employment centers.
- e) Leverages local and regional transit opportunities.

Current local-resident-occupied, deed-restricted home status:

The affordability gap numbers in Eagle County point to the increased need for more affordable housing options now and in the future. A variety of housing options and a range of affordability for the Eagle County workforce, as well as an overview of the housing situation can be found here: [Eagle County Housing Needs Assessment](#).

What has been built and opened in the last five years:

Rental and/or For-Sale Mix:

- **6 West (Edwards):** 120 resident-occupied units, market-rate rental
- **Two10@CastlePeak (Eagle):** 22 resident-occupied units with 80% Area Mean Income (AMI)-rate rental
- **Stillwater, Eagle River Water & Sanitation employee housing (Edwards):** 21 units, resident-occupied ownership and rental
- **Spring Creek Apartments (Gypsum):** 150 units, 60% AMI and below (Phase 1 - completed); 66 units, 80% AMI-rate rental; and 66 market-rate units (Phase 2 - under construction)
- **Piedmont Apartments (Avon):** Under construction. 240 units, market-rate rental
- **Walking Mountains Science Center (Avon):** 15 rental units, employee housing
- **The House (Eagle):** 54 micro-unit, market-rate rental/ Old American Inn

For-Sale:

- **Habitat for Humanity (Gypsum):** 34 homes at Stratton Flats and 12 at Grace Avenue (6 complete, 6 under construction), 80% AMI and below
- **Soleil Homes:** 4 Town of Eagle Locals Employee Resident Program (TOE LERP) 100% AMI deed-restricted, price-capped
- **Eagle Landing at Brush Creek (Eagle):** 4 TOE LERP 100% AMI, price-capped, 4 Eagle Ranch Housing Corporation deed-restricted buy downs, price-capped
- **Chamonix (Vail):** 32 resident-occupied ownership, price-capped
- **Two Rivers (Dotsero):** Naturally Occurring Affordable Housing (NOAH)/no restrictions but price point is fairly affordable.



What has been approved in last five years but not built:

- **Booth Heights (East Vail):** 42 employee housing unit rental apartments and 19 for-sale employee housing unit townhomes
- **Highline a DoubleTree by Hilton (Vail):** 15-unit employee housing rental
- **Fox Hollow (Edwards):** 4 price-capped for-sale, 100% AMI-ownership; 36 resident-occupied for-sale, no price cap
- **Reserve at Hockett Gulch (Eagle):** rental
- **Haymeadow (Eagle):** 84 TOE LERP at 100% AMI price-capped for-sale
- **Warner Building (Eagle Vail):** Remodel of existing commercial to co-living
- **The Residences at Main Vail (Vail):** 72 units, 100% deed-restricted; break ground Sept. 2021 and available for occupancy Nov. 2022



In the approval pipeline:

- **Edwards RiverPark (Edwards):** 90 AMI-restricted workforce housing units (9 rental units less than or equal to 80% AMI; 72 rental units less than or equal to 100% AMI; 10 for-sale units restricted to locals; 45 market-rate units set aside for future opportunity to deed-restrict with subsidy; creation of an attainable housing funding source in perpetuity: A 1% real estate transfer fee on all home sales and short-term rentals
- **Mountain Hive (Edwards):** rental TBD
- **“Minturn North” Planned Unit Development (Minturn):** 116 lot residential project with up to 184 Single Family, Accessory Dwelling Unit (ADU), Duplex, Cottage and multi-family; 21% deed restricted for “locals only” or resident-occupied lots with a 1% transfer fee applied toward a Minturn community land trust.
- **Belden Place Planned Unit Development (Minturn):** 42 unit residential project including Single Family, Duplex, townhome and multi-family that will meet the Town’s inclusionary housing requirements



Description of local resident-occupied, deed-restricted homes we support or encourage:

- Deed-Restricted Price-Capped
- Resident-Occupied
- Income-Restricted (AMI)
- Rent-Restricted (AMI)

- Employer-Subsidized

Game plan:

The most important tactic carried out by the Eagle County Housing Task Force was and continues to be... to listen.

We have heard and have tracked the components that both private entities and local government say significantly challenge them in their respective efforts to bring incremental local resident-occupied, deed-restricted homes online. **These challenges include:**

- Lack of land or cost of land;
- Cost of construction;
- Complicated financing;
- Planning and zoning regulations and processes that are inefficient, unpredictable and geared toward free-market development;
- Wildlife interface;
- Constituent pressure on elected officials that thwarts responsible, creative planning

How can the private sector be better incentivized to develop attainable housing?

It is critical to grow a greater constituency base supportive, acceptive and appreciative of local resident-occupied homes, both deed-restricted and market-rate, rental and for-sale, weaving throughout any and all Eagle County neighborhoods. We must compile the data proving our communities thrive because of an incremental bump in locals' housing: job creation (show businesses are fully staffed); economic revenue generation/thriving local economies; diverse population (show diverse household demographics).

It is critical to highlight how and why local resident-occupied, deed-restricted homes came online in the last five years. What were the incentives for the development? How did public/private partnerships take shape? What was the affordable housing

requirement for a land use file and was the minimum met or exceeded – if exceeded, how was that done?

Challenges and potential solutions to delivering attainable housing:

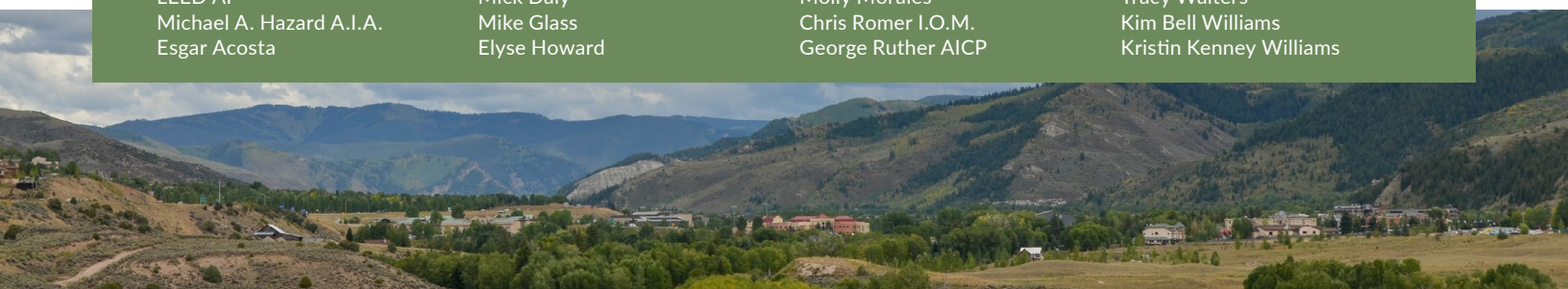
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| <ul style="list-style-type: none"> • Dedicated funding source • Subsidy need: ie. tax abatement; funding; density bonus; expedited permits; reduced/waived impact fees (traffic, water tap) • Neighborhood opposition • Construction costs and methods • Contractor and subcontractor shortage/expensive • Buyer demand exceeding supply • Balancing quantity and quality with project proforma • Misalignment among staff departments and their respective goals where local jurisdiction policy has | <ul style="list-style-type: none"> • prioritized attainable housing • Political will • Low Income Housing Tax Credit (LIHTC) competition and complexity • Cost of land • Land availability • Short building season • Infrastructure costs • Education of the complexities of creating attainable housing with community residents, leaders |
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Project Summary Examples

Project & Residents	Location	No. of Units	Type of Units	Deed Restriction	Partners	Funding	Timing	
							Approvals	Construction
Chamonix	Vail	32	For Sale	Price-Capped	PPP - TOV, Developer, State of Colorado	\$\$\$	17 Months	11 Months
<ul style="list-style-type: none"> • First-time homeowners • Families that moved back into Vail from down valley • Single person households to five person family-sized households • Young professionals • 20-plus year valley residents • Teachers, doctors, bus drivers, small business owners, business professionals, local entrepreneurs, etc. • Expecting parents and newborn infants to college-aged Olympic athletes (15 children total) 					<ul style="list-style-type: none"> • Town of Vail provided the construction financing and ensured 100% buy out upon completion • The developer provided project management based upon a detailed list of specifications • Stipulated sum form of contracting controlled the budget • Development risk was shed from the public sector to the private sector • Clarity of expectations and alignment towards the objective • The Town was contracted only to the developer. The developer was contracted to, and responsible for, the sub-contractors. • Liquidated damages were stipulated in the contract and incentives were provided for early completion. 			
Habitat for Humanity Vail Valley	Gypsum	28 in last five years (87 total)	For Sale	Price-capped 0% interest loan, \$1k down payment	Habitat For Humanity as Not for Profit Developer & Dozens of community partners (Eagle County, Eagle County School District, Spring Creek Apartments)	\$15,000 DPA per home, private fundraising		
6 West Apartments	Edwards	120	For Rent	Resident Only	Eagle County Housing & Development Authority (ECHDA), TOV	\$	16 Months	
Solar Vail The Sonnenalp (by agreement with the town) rents around 40 of those units for our own employees. People in all areas of the service industry that live in the building, including hospitality, ski mountain, retail, education and health care.	Vail	65	For Rent	Resident Only	Public Private Partnership (PPP) – TOV & Sonnenalp The Town of Vail InDeed program committed to buying deed restrictions on all 65 units.	\$\$	6 Months	
Two10 at Castle Peak	Eagle	22	For Rent	80% AMI rental restricted	ECHDA & Eagle County Government	\$\$	12 Months	14 Months (COVID)
Spring Creek Apartments	Gypsum	282	For Rent	150 30-60% AMI, 132 80-120% AMI	ECHDA, DOH, LIHTC	\$500,000 subordinate loan, tax exemption		