AUGUST 23, 2023

WORKFORCE HOUSING UPDATE

Eva Henson | Housing Innovation Manager
Scott Shine | Community Development Director
Strategic Initiatives & Housing Work Plan Overview

The Housing Innovation Division’s initiatives can be categorized in the following program areas:

- New Housing Development
- Adaptive Reuse
- Preservation of Existing Housing
- Policy & Code Reform
- Land Acquisitions & Land Banking
- Funding Sources
CERTIFICATES OF OCCUPANCY (CO) ISSUED – 1ST HALF ‘23

January – June 15th
- 14 New Homes (detached units)
- 4 Attached (townhome units, Mtn Trace)
- 1 commercial unit (restaurant)
- 102 multi-family units (River Roost hotel conversion)

Total = 121 COs issued

Last 10 years, on average 125 COs issued annually.

For 2023, on track to exceed the average.
NEW MULTI-FAMILY INVENTORY – RIVER ROOST APARTMENTS

Market Rate Studio Units
• Leasing now
• Move in Specials for August and September
• Preferred Employers receive other discounts. Must inquire. Fort Lewis College Students, Local Education Employees, Frontline & Healthcare Works, Main Street Employees and Military Personnel

Takeaway: 141 new multi-family units added to Durango inventory
CURRENT RESIDENTIAL PROJECTS IN REVIEW – 1ST HALF ‘23

Currently 24 Residential Projects in pipeline

Consists of approximately 1,990 units either in review, approved, or under construction

Approximate Breakdown:
1400 rentals (70%)
590 homeownership (30%)

Of those, 199 units have affordability components:
- Animas Park Overlook Townhomes – 10 units
- Gauge Apartments – 14 units
- Residences at Durango – 120 units
- Twin Buttes former Animas High School Site – 30 units
- BLD Apartments – 25 units
<table>
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<tr>
<th>2023 Income Limits</th>
<th>1 Person</th>
<th>2 Person</th>
<th>3 Person</th>
<th>4 Person</th>
<th>5 Person</th>
<th>6 Person</th>
<th>7 Person</th>
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<td>87,360</td>
<td>99,840</td>
<td>112,320</td>
<td>124,680</td>
<td>134,760</td>
<td>144,720</td>
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<td>83,200</td>
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<td>66,560</td>
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ADU for Locals Rebate Program

Animas City Park Overlook Townhomes
Gauge Apartments
BLD Apartments
Twin Buttes former Animas High School Site
Three Springs Infrastructure Support & Land Donation for Land Trust Model

Project Based Rental Subsidy Program

Residences at Durango Motel Conversion
THREE SPRINGS UPDATE
Proposition 123 was enacted by the voters of Colorado in 2022.

It contains many provisions that will create more affordable housing through additional funding and planning.

City of Durango opted into Prop 123 (July ‘23)

Baseline: Create 184 units over the next 3 years
Rental: at or below 60% AMI
Ownership: at or below 100% AMI
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