

FRASER RIVER VALLEY HOUSING PARTNERSHIP

Regular Meeting

Monday, October 9th, 2023

Winter Park Council Chambers
3:00 pm



Join Zoom Meeting: <https://zoom.us/j/94715357079>
Meeting ID: 947 1535 7079
One tap mobile: +17193594580,,94715357079# US

Agenda

1. Meeting Call to Order
2. Public Comment
 - Public Comment Policy
3. Consent Agenda
 - a. Approving meeting minutes from the September 25th Regular Meeting
4. Discussion Items
 - a. FY24 Initial Budget Proposal
 - Strategic Plan Alignment to Budget
 - b. Meeting schedule and locations for 2024
 - c. Update on meetings with Winter Park, Granby, and Fraser Boards
 - d. RFP standards for Development Partners
7. Action Items
 - a. Resolution 25 to waive authority funding commitments for FY23
 - b. Resolution 26 for Officers and initial terms
 - c. Resolution 27 for adoption of Conflict of Interest Policies
 - d. Motion to publish Real Estate Request for Proposals
5. Working Group Updates
6. Other Items for Discussion
8. Adjourn



MEETING MINUTES

DATE: Monday, September 25th, 2023 at 3:00pm
MEETING: Fraser River Valley Housing Partnership Board, Regular Meeting
LOCATION: Winter Park Council Chambers & Zoom
PRESENT: Al Furlone, Skylar Marshall, Sandra Scanlon, Michael Johnson, Deb Brynoff

OTHERS PRESENT: Rob Clemens, Nicole Schafer, Alisha Janes, Kieth Res

1. Meeting Called to Order at 3:06pm

Roll Call: Al Furlone, Skylar Marshall, Sandra Scanlon, Deb Brynoff, and Mike Johnson. Robyn Wilson and Ken Jensen had planned absences.

2. Public Comment

Daniela Gosselova thanked the board for its transparency.

3. Consent Agenda

Michael Johnson moved, Sandra Scanlon seconded. Motion unanimously approved for meeting minutes from September 11, 2023.

4. Discussion Items

a. Financial Report

\$1M in cash funds. Projecting \$1.7M in property tax revenue in FY24.

b. Conflict of Interest Policies

Draft policies were discussed and a decision to limit the policy to FRVHP Board and Employees was confirmed. Annual signature and disclosure of potential conflicts.

c. Update from September 19, 2023 Board of County Commissioner Meeting

Robyn Wilson and Rob Clemens presented at the BOCC meeting and discussed FRVHP plans and Grand County Housing Authority cooperation.

d. Board attendance at Resource Hub Meeting - Granby October 11 & 12

Deb Brynoff and Al Furlone are interested in attending.

5. Working Group Updates

Keith Riesberg, Town Manager for Winter Park, indicated Winter Park and Granby would like to have FRVHP attend a Town meeting and brief the Councils and Boards on FRVHP activities.

6. Other Items for Discussion

Deb Brynoff will be relocating to North Carolina for a part of 2024 and the Board discussed continuing or changing her role on the Board.

Discussed shifting the regular meeting schedule to monthly meetings for 2024.

Direction to Rob Clemens to set up an RFP Process for projects.

7. Action Items

Resolution 25, Board Adoption of Financial Policies, was motioned by Michael Johnson, second by Sandra Scanlon, and unanimously approved.

Michael Johnson motioned and Skylar Marshall seconded that the Board enter into an Executive Session to discuss land acquisition pursuant to the C.R.S. 24-6-402(4)(a). Motion approved unanimously. Nicole Schafer, Alisha Janes, and Rob Clemens were invited to join the Board members in the Executive session.

Entered Executive Session at 4:03pm. Exited Executive Session at 4:53pm.

8. Meeting Adjourned at 4:55pm

**Fraser River Valley Housing Partnership
Proposed Budget**

	FY23	FY23	FY24
Revenues	Budget	Year End Estimate (YEE)	Proposed
Property Taxes (2 mill)	\$1,098,000	\$1,134,383	\$1,767,933
Interest	\$0	\$8,000	\$20,000
Intergovernmental Revenue	80000	0	
Fees for services	0	0	0
Grant revenue	0	0	\$16,848
Investment Income	0	0	0
Other Financing Sources	0	0	0
Unassigned Balance	0	0	\$808,399
Total	\$1,178,000	\$1,142,383	\$2,613,180
Expenses			
Salary and Wages	\$112,500	\$60,417	\$245,000
Benefits	\$29,000	\$21,146	\$85,750
Debt Payments	\$0	\$0	\$0
Purchased Services	\$200,000	\$76,296	\$164,684
Cell phone		\$700	\$1,104
Technology services		\$800	\$1,500
Supplies	\$5,000	\$600	\$5,000
Non-capital Equipment	\$20,000	\$0	\$4,000
Professional Development		\$2,750	\$8,000
Travel - food, lodging, vehicle			\$4,000
Capital Purchases		\$2,375	\$6,000
Capital Outlay	\$500,000	\$0	\$500,000
Other	\$10,000	0	0
Contingency (10%) of total Rev	\$25,000	\$114,238	\$261,433
Reserve Contribution (3 mo.)	\$200,000	\$20,391	\$131,260
TABOR Reserve	\$41,130	\$34,271	\$78,430
Total Expenses	\$1,142,630	\$333,984	\$1,496,161
Net	\$35,370	\$808,399	\$1,117,169

[frvhp letterhead]

Draft of 10.3.23

November __, 2023

REQUEST FOR PROPOSALS TO PROVIDE AFFORDABLE HOUSING FOR LOW- AND MIDDLE-INCOME INDIVIDUALS AND FAMILIES WHO LIVE AND WORK IN THE FRASER RIVER VALLEY

The Fraser River Valley Housing Partnership (the “Partnership”) is accepting proposals to provide affordable housing for low- and middle-income individuals and families who live and work in the Fraser River Valley.

Delivery and review of proposals

Please submit your proposal no later than 5:00 p.m., Mountain Time, on _____, 2023 to Rob Clemens, Executive Director, at rob.clemens@frvhp.com. If you have questions regarding this request for proposals or the Partnership, please email Rob Clemens at the same email address.

The Partnership will review proposals as quickly as possible. The Partnership reserves the right to reject proposals that the Partnership determines, in its sole discretion, do not justify further attention. Proposals that the Partnership determines, in its sole discretion, justify further attention will be the starting point for discussions between the Partnership and the proposer, including, but not limited to, requests for additional information and due diligence by the Partnership. There is no assurance that the Partnership will accept any proposal or begin to work with any proposer to complete any project described in a proposal.

The Partnership

The Partnership is a multi-jurisdictional housing authority formed by intergovernmental agreement among the Towns of Winter Park, Fraser and Granby and Grand County Colorado pursuant to section 29-1-204.5, Colorado Revised Statutes, as amended. The Partnership has the power to support housing projects serving low- and middle-income individuals and families with tax-exempt bonds and exemptions from property and sales and use taxes. In November 2022, voters approved a ballot issue authorizing the Partnership to levy a two-mill property tax. The Partnership expects to receive approximately \$_____ from property taxes in 2023, approximately \$_____ in 2024 and the same or greater amounts in subsequent years.

The Partnership has flexibility to set income limits for low- and middle-income individuals and families who live and work in the Fraser River Valley but is primarily interested in receiving proposals to provide housing for individuals and families whose incomes are between 60% and [180%?] of the area

median income of Grand County for which the rent or mortgage payment plus utilities does not exceed 30% of the tenant's income.

For additional information regarding the Partnership, see <https://frvhp.com/>

Information to be included in proposals

Each proposal should include the following information:

- A. Description, qualifications and experience of the proposer. Please include all team members.
- B. Description of the housing project:
 1. Land
 1. Address
 2. Map
 3. Site plan
 4. Current owner and any relevant information regarding acquisition
 5. Zoning and other entitlements – current, any planned changes and timing
 6. Access to water, sewer, electricity, gas (if relevant) and other utilities
 7. Access to streets/highways
 8. Access to transit
 2. Description of housing
 1. Architectural drawing, plans or sketches
 2. Number of housing units, unit mix and square footage
 3. Proposed rents or, if for sale, cost for each unit
 4. Targeted income levels for tenants/owners of each unit
 5. Amenities provided
 6. Parking
 7. Other relevant information
- C. Plans for operating the housing
- D. Proposed plan of finance, including
 1. Estimated total cost and estimated cost per unit
 2. Sources and uses of funds
 3. Pro forma for a period that is at least as long as the final maturity of any proposed debt
- E. Assessment of the need for the housing, including a market study, if available
- F. Outreach and communications with local governments
- G. Project timeline
- H. Challenges to completing the project

Developer / Partner RFP

Red Text should be removed or FRVHP will need to adopt capacity to implement.

The Fraser River Valley Housing Partnership (FRVHP) has issued the following guidelines to inform parties wishing to submit development proposals for our consideration.

A. FRVHP is a multijurisdictional housing authority established through an intergovernmental agreement between the Town of Fraser, Town of Granby, Town of Winter Park, and Grand County pursuant to CRS § 29-1-204.5.

The Fraser River Valley Housing Partnership was created to increase community workforce housing opportunities across the region.

B. FRVHP has established a development goal to create up to 692 units by 2027 which align with the Housing Needs Assessment targets. To accomplish this goal, FRVHP is seeking to establish a public-private partnership or partnerships with qualified developers capable of developing housing projects in these market segments.

C. FRVHP brings the following resources to a public-private partnership:

- Property, sales and use tax exemptions authorized under CRS §29-4-226 and CRS §29- 4-227 where appropriate,
- Access to tax-exempt bond financing without any need from private activity bond volume cap,
- **Local entitlement expertise, including planning and zoning applications, process coordination and representation at public hearings,**
- Local consultation aiding in determining development feasibility and market characteristics
- Local financial resources to be used as part of a project's capital sources, if any,

D. Each market segment is defined below to provide a broad outline of the target market to be served by new housing developments:

Seasonal: A Seasonal Employee is “an employee who is hired into a position for which the customary annual employment is six months or less.” “Customary” means an employee who typically works each calendar year in approximately the same part of the year, such as summer or winter. Seasonal Worker is one the employer employed for not more than four months (or 120 days) during the prior calendar year. There are no income targets for Seasonal Housing.

Low Income: Long term apartment or mobile home rentals, year round residents, up to 60% AMI includes transitional residents, seniors and college students. Federally subsidized housing typically services households making up to 60% of the Area Median Income (AMI).

Entry Level: Entry-level includes permanent Grand County residents who can afford to purchase homes in the bottom third of the for-sale market, although this segment may also choose to rent. The housing needs of this group can be satisfied with rental units as well as multi-family units, condos, and single-family homes. In terms of Area Median Income, Entry Level Housing targets households making 60% AMI to 140% AMI.

E. FRVHP Development Goals are as follows:

1. Housing units that meet all or a portion of our development goals
2. Site control by the Developer with site specific plans and designs
3. Sustainable building practices and energy efficiency
4. Healthy living spaces and programed space for tenants
5. Project location within walking distance to transit and commercial services
6. Return on FRVHP's investment, if any, in the form of cash flow and/or property ownership
7. Limiting exposure to risk, including construction, lease-up and operating risk
8. First opportunity to perform property management of the built units with an accompanying management fee

F. FRVHP will use the following factors to analyze project proposals:

1. Resume and qualifications of the firm and assigned personnel.
2. Overall project approach and understanding of attainable housing development.
3. Total unit targeted at workforce market segments and maximum utilization of FRVHP financial resources per unit.
4. Conformance with FRVHP Development Goals.
5. Schedule for completion.
6. Proposed project budget.
7. References and demonstration of successful experience in developing or providing similar services, with adherence to the statement of services, schedule and budget.

G. FRVHP will utilize the following process for accepting and analyzing proposals:

1. Submissions shall be made to the FRVHP Executive Director in electronic format and shall contain:
 - i. A narrative explaining the development concept, financing methods, market served, alignment with FRVHP Development Goals and other relevant information,
 - ii. A detail of the support from FRVHP necessary to make the project feasible,
 - iii. A detail of the financial return to FRVHP for its participation in the project,
 - iv. A project proforma that contains sources and uses for all funds, financing terms, construction budget, operating projections and other relevant financial information,
 - v. Property detail including but not limited to ALTA survey, Phase 1 environmental assessment, soils report, wetlands delineation, and other relevant information.

2. The proposal will be reviewed by FRVHP Staff within 30 days of submittal and determined if the project merits further investigation and negotiation. The FRVHP Staff has expressed authority to reject any proposal it determines does not meet our current Development Goals and organizational priorities.

3. If the project merits further investigation and negotiation, the FRVHP Staff and/or appointed Board members to serve as negotiators on behalf of FRVHP to firm up the development concept and to establish a partnership agreement between the developer and FRVHP.

4. Upon successful partnership negotiations and a firm project concept, the project will be presented the FRVHP Board for review and consideration.

FRASER RIVER VALLEY HOUSING PARTNERSHIP

RESOLUTION NO. 25

SERIES OF 2023

A RESOLUTION TO WAIVE IGA COMMITMENT OF FUNDS FROM AUTHORITIES

WHEREAS, Winter Park, Fraser, Granby and Grand County approved the intergovernmental agreement (IGA) forming the Fraser River Valley Housing Partnership in Resolution in April, 2022 creating a multijurisdictional housing authority serving the interests of residents of Winter Park, Fraser, Granby and Grand County;

WHEREAS, Section 4.6 of the IGA calls for each participating government to contribute \$20,000 for a total of \$80,000 by January 30, 2023 to support startup costs;

WHEREAS, Ballot Issue 6A was passed in November 2022 and provided a funding mechanism for the Fraser River Valley Housing Partnership;

WHEREAS, the IGA authorities have financially supported housing initiatives in their respective regions in 2023 while the Housing Partnership has focused on startup activities;

NOW THEREFORE, BE IT RESOLVED by the Fraser River Valley Housing Partnership board of directors as follows:

1. The start up contribution requirement for each authority indicated in section 4.6 of the IGA is waived due to sufficient startup funding from the voter approved mill levy.

APPROVED AND PASSED this 9th day of October, 2023 by a vote of ___ to ___.

FRASER RIVER VALLEY HOUSING PARTNERSHIP

Debra Brynoff, President

ATTEST:

Sandra Scanlon, Secretary

FRASER RIVER VALLEY HOUSING PARTNERSHIP

**RESOLUTION NO. 26
SERIES OF 2023**

A RESOLUTION ALIGNING BOARD OF DIRECTOR AND OFFICER TERMS

WHEREAS, Winter Park, Fraser, Granby and Grand County approved the intergovernmental agreement (IGA) forming the Fraser River Valley Housing Partnership in Resolution in April, 2022 creating a multijurisdictional housing authority serving the interests of residents of Winter Park, Fraser, Granby and Grand County;

WHEREAS, the initial Directors were appointed in May, 2022 and At-Large Directors were appointed in July, 2022.

WHEREAS, the Board of Directors approved the Fraser River Valley Housing Partnership Bylaws on August 8, 2022, which adopted the IGA Board Terms outlined in Article III, Section 3.1b;

WHEREAS, appointments from the Town of Winter Park and Grand County were randomly selected to serve an initial two-year term to offset appointed director turnover;

WHEREAS, the bylaws indicate officer terms are annual and the initial officers were selected on August 8, 2022;

NOW THEREFORE, BE IT RESOLVED by the Fraser River Valley Housing Partnership board of directors as follows:

1. Appointed Members from the Town of Winter Park and Grand County will terminate on January 31, 2025 and in subsequent years following a Presidential election.
2. Appointed Members from the Town of Granby and Town of Fraser will terminate on January 31, 2027 and in subsequent years following a midterm election.
3. At-Large Member Terms will terminate on January 31, 2026 and on subsequent three-year cycles.
4. Officer positions will serve annual terms beginning February 1 and ending January 31 to align with board terms.

APPROVED AND PASSED this 9th day of October, 2023 by a vote of ___ to ___.

FRASER RIVER VALLEY HOUSING PARTNERSHIP

Debra Brynoff, President

ATTEST:

Sandra Scanlon, Secretary

FRASER RIVER VALLEY HOUSING PARTNERSHIP

**RESOLUTION NO. 27
SERIES OF 2023**

A RESOLUTION ADOPTING CONFLICT OF INTEREST POLICIES

WHEREAS, the Board of Directors approved the Fraser River Valley Housing Partnership Bylaws on August 8, 2022,

WHEREAS, Article III, Section 9 indicates Board Members shall not receive compensation for performing Board duties

WHEREAS, the Board wishes to hold the highest standards for transparency and stewardship of taxpayer dollars

NOW THEREFORE, BE IT RESOLVED by the Fraser River Valley Housing Partnership board of directors as follows:

1. Adopt the Conflict of Interest Policy as reviewed by the Board and Attorney.

APPROVED AND ADOPTED this 9th day of October, 2023 by a vote of __ to ____.

FRASER RIVER VALLEY HOUSING PARTNERSHIP

Debra Brynoff, President

ATTEST:

Sandra Scanlon, Secretary



Conflict of Interest Policy Proposed

Fraser River Valley Housing Partnership

Section I – Purpose

The purpose of this policy is to protect the interests of the Fraser River Valley Housing Partnership by: (a) preventing the personal interest of the Board and Employees from interfering with their duties to the organization and (b) avoiding any unethical financial, professional, or political gain on the part of such individuals. The intent of this policy is to supplement, not replace, any applicable federal, state, or local laws regarding conflicts of interest.

Section II – Persons Concerned

This statement applies to Board Members, Officers, and all Employees who can influence the governance and actions of the Fraser River Valley Housing Partnership. This includes anyone who makes financial decisions, might be referred to as “management personnel,” or have proprietary information regarding the Fraser River Valley Housing Partnership.

Section III – Procedures

1. Duty to Disclose

Each Member, Director, Officer, and Employee is under an obligation to disclose the existence or potential existence of a Conflict of Interest as it arises.

2. Investigating Conflicts

When a potential Conflict of Interest is disclosed, the Governing Board will then provide the individual with an opportunity to disclose all material facts. The Board will collect all pertinent information and question the involved parties. If it turns out that a conflict does not exist, the inquiry will be documented but no further action will be taken.

3. Addressing a Conflict of Interest

If the Board determines that a conflict of interest exists, they will take the appropriate actions to address the conflict. This may include (but not be limited to): (a) prohibiting any Interested Parties from voting on any matter related to said Conflict of Interest or (b) terminating employment or appointment with the Fraser River Valley Housing Partnership.

Affected parties both within the Fraser River Valley Housing Partnership, including directors, and employees will be notified. Any Member of the Board with a personal or private interest in a matter proposed or pending before the Board agrees to refrain from voting and from attempting to influence the decisions of other Members of the Board on that matter. If the Member's participation is necessary to obtain a quorum or otherwise enable the Board to act, the Board may allow the Member to vote once they have voluntarily disclosed the nature of the conflict of interest in writing to the Governing Board stating the nature of the interest for the record.

4. Disciplinary Action

All conflicts of interest will be reviewed on a case-by-case basis. The board has full discretion to deem what disciplinary action is appropriate and necessary for disclosed conflicts of interest.

If the governing officers reasonably believe a member or staff member failed to disclose an existing or possible Conflict of Interest, it shall inform the individual of the rationale for such belief and grant the individual an opportunity to explain the alleged failure to disclose the Conflict of Interest.

After hearing the individual's response and investigating further as warranted by the circumstances, the governing officers may take appropriate disciplinary action, including removal from the position at the organization. Position replacement of Board Members will follow the vacancy process outlined in the Fraser River Valley Housing Partnership Bylaws.

5. Notice of Annual Statements

Every Member, Director, Officer, and Employee must sign a Conflict of Interest Disclosure Statement upon said individual's appointment, term of office, or employment with the Fraser River Valley Housing Partnership and must do so annually. Failure to sign does not nullify the policy.

Section IV – Acknowledgment

By signing, the individual named below understands what constitutes a Conflict of Interest and understands the procedure for addressing them with Fraser River Valley Housing Partnership, including their duty to disclose any known or potential conflicts of interest.

The signee agrees to abide by the procedures set forth by this policy for the duration of their relationship with the Fraser River Valley Housing Partnership.

Name (printed): _____
Signature: _____

Date: __/__/20__

REQUEST FOR PROPOSAL (RFP): REAL ESTATE SERVICES

The Fraser River Valley Housing Partnership, a multi-jurisdictional housing authority, is seeking to enter into an exclusive professional services contract with a reputable and experienced real estate agent or real estate firm. We are interested in engaging your services to assist us in land acquisition, property acquisition, real estate sales, and real estate portfolio management in 2024.

I. INTRODUCTION

1.1 Background:

The Fraser River Valley Housing Partnership was created through an Inter-Governmental Agreement between Grand County and the Towns of Fraser, Granby, and Winter Park with the mission of increasing the supply of affordable workforce housing. In the next five years, the Fraser River Valley Housing Partnership will help support creation of 690 units for rent or ownership. The voters within the boundaries of the Fraser River Valley Housing Partnership approved a property tax mill levy to help fund these efforts, therefore the Fraser River Valley Housing Partnership has a stewardship duty to the taxpayers.

1.2 Scope of Services:

Identify potential acquisitions that meet strategic housing and fiscal stewardship objectives.
Act as buyer or seller agent on behalf of the Fraser River Valley Housing Partnership.
Negotiate on behalf of the Fraser River Valley Housing Partnership in development deals.
Support due diligence efforts on potential transactions.

II. RFP RESPONSE REQUIREMENTS

2.1 Proposal Submission:

Please provide a comprehensive proposal in response to this RFP, including the following information:

a. Company Overview:

- Briefly introduce your real estate agency or firm, including its history, team, and core competencies.

b. Relevant Experience:

- Describe your experience in handling a range of real estate transactions or projects.

c. Proposed Approach:

- Explain your proposed approach to addressing our specific needs and objectives.

d. References:

- Provide two references from previous clients or partners who can speak to the quality of your services.

e. Fee Structure:

- Detail your fee structure, including any commission rates or fees associated with the services.

f. Timeline:

- The timeline for the initial contract is January 1, 2024 through December 31, 2024. Subsequent renewals would be on an annual basis.

2.2 Questions and Clarifications:

If you require any clarifications or have questions regarding the RFP, please submit them in writing to Rob Clemens at rob.clemens@frvhp.com by October 16, 2023.

III. EVALUATION CRITERIA

- Experience significant real estate transactions
- Cost in regards to stewardship of Taxpayer dollars
- Core competencies apply to the region
- Transparent approach

IV. TIMELINE

Release of RFP: October 10, 2023

Deadline for Questions: October 16, 2023 by 5pm (MST)

Proposal Submission Deadline: October 20, 2023

Evaluation Period: October 24, 2023 - November 10, 2023

Selection of Real Estate Agent/Firm: November 13, 2023

V. CONTACT INFORMATION

For submission of proposals and any questions related to this RFP, please contact:

Rob Clemens
rob.clemens@frvhp.com
303.242.9543]

We appreciate your interest in providing real estate services to the Fraser River Valley Housing Partnership. We look forward to receiving your proposal and potentially working together to achieve our real estate objectives.

In partnership,

Rob Clemens
Executive Director
Fraser River Valley Housing Partnership