

March 23, 2024

To Whom it May Concern:

The Fraser River Valley Housing Partnership (FRVHP) reviewed presentations from the developers over the past year regarding a multi-family development in Tabernash known as The Tabernash Flats. This letter affirms the Housing Partnership's support of the project as a critical element in supporting the local workforce and economic development. The Area Median Income (AMI) rent levels for this project were in the 120-140% range, which, while on the higher end of the middle income affordability range, meet the needs identified in the regional Housing Needs Assessment.

The project would add 63 deed restricted units with a mix of one and two bedroom configurations. At the projected rent levels, the units would require an individual annual income of at least \$78,000 or a combined income of \$104,000. These incomes align with teachers, mechanics, water system operators, and nurses. Essentially, critical positions in the community that are understaffed because of housing costs. This data is in contrast to the public comments and misinformation shared during the Board of County Commissioner meetings for <u>July 2023</u> and <u>October 2023</u>. Contrary to what has been circulated, these deed restricted units would be leased only to tenants who work full-time within the community and could not be sub-leased for use as short-term rentals.

In getting to this point, the project has undergone multiple site plan revisions to meet County requirements. The Tabernash Flats site plan was approved by the County because it conformed to zoning requirements and was "by right" use. According to Kris Manguso, Director of Community Development for Grand County, the only viable areas in unincorporated Grand County that can support affordable housing efforts are Tabernash and Winter Park Ranch as these areas have the water and sewer services to support projects of this type. Given the limited opportunities for such development, it is important to see a project like this be successful to help sustain our economy.

It was unfortunate to learn at the February 26, 2024 FRVHP Board Meeting that, in early 2024, **after the County approved the Tabernash Flats project**, the Pole Creek Valley HOA Design and Review Committee (DRC) changed the covenants regarding garages and parking to effectively block the Tabernash Flats project. The Partnership supports ongoing negotiation between the developers and the HOA / DRC and hopes for a mutually beneficial agreement that allows the Tabernash Flats project to fill a critical piece of the housing needs in the region.

Sincerely,

Executive Director on behalf of the FRVHP Board

R.L. ()___

Fraser River Valley Housing Partnership
PO Box 744 Fraser, CO 80442
303.242.9543 www.frvhp.com