

Fraser Valley

Housing Needs Assessment Findings

Community Meeting
July 21, 2022 – 11:30 – 1:30

The Team



Willa

WILLIFORD, LLC
land use & affordable housing



Wendy



Andrew



The Purpose of the Report

The report identifies current and future housing demand and informs local policy direction for housing solutions.



- Inform housing policies, priorities, and developments;

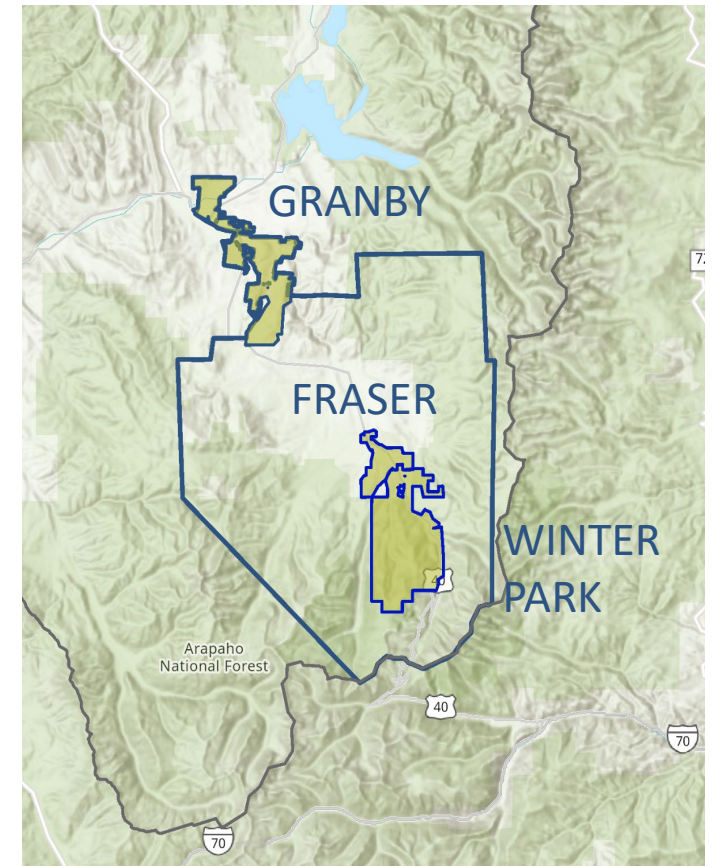


- Educate about the housing issues that affect the local workforce and employers; and



- Support access to financing for projects and programs.

Housing is **affordable** when the monthly payment is equal to no more than 30% of a household's gross income (i.e., income before taxes).



Report Overview



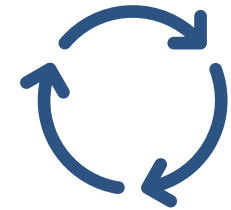
Demographics &
Economics



Housing Costs &
Availability



Capital Gap



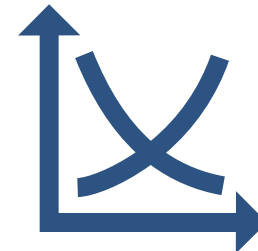
Return On
Investment



Housing Programs &
Accomplishments



Housing Challenges



Housing Demand
Analysis



Recommendations &
Next Steps

Process



Site Visits



Employer/Stakeholder
Interviews



Local Guidance



Property Manager/Realtor
Focus Group



Data Analysis



Community Meeting
and Final Report

The Fraser Valley Housing Landscape

Lack of housing inventory, many developments are in the pipeline most of these homes are at price points for second homeowners.



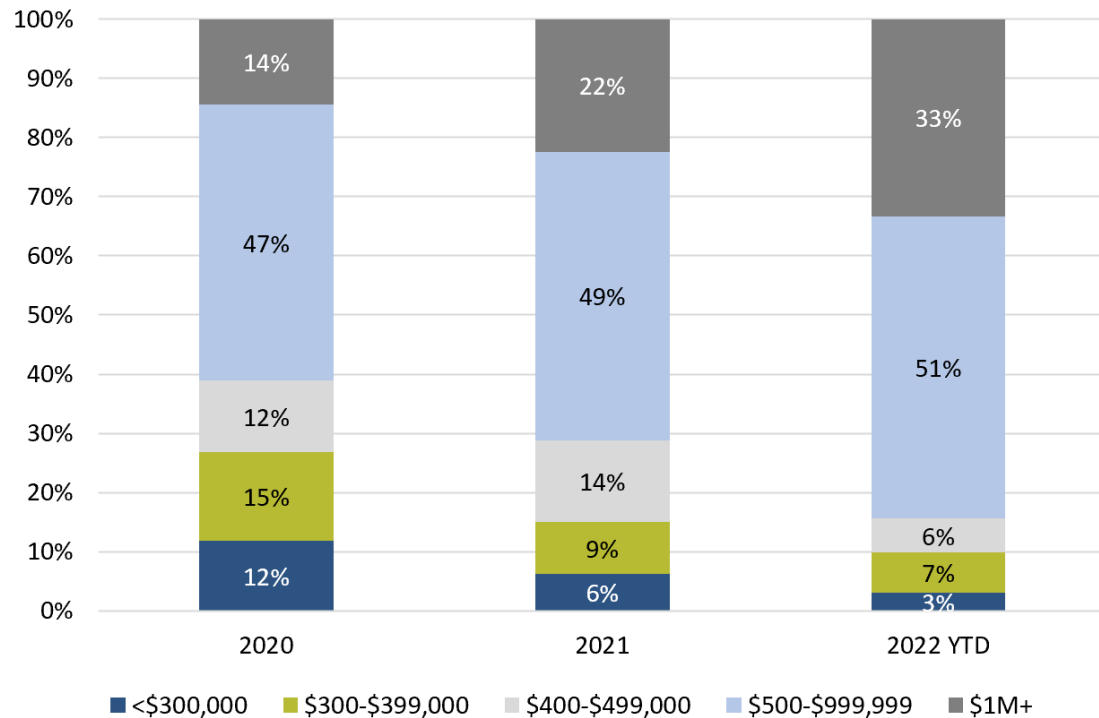
There is a shortage of long-term rentals and surplus of short-term rentals.

Market rate housing is out of reach for local workers in both the rental and for sale markets.

Construction is not keeping up with the production of jobs and the demand for worker housing.

For-Sale Market

Fraser River Valley Home Sale Distribution, 2022 to 2022 YTD



Note: inclusive of sales with a price greater than zero

[1] through June 2, 2022

Source: MLS, consultant team

Average sale price per finished square foot



Additional **barriers** for local prospective homebuyers:

- HOA fees
- Cash offers
- Bidding wars

Rental Market

2022 Conditions



- Low Vacancy (1.6%)
- High demand, low supply
- Dramatic increases in asking rents
- Greatest need: 1 Bedroom Units



Average Asking Rents

- \$1,600 – 3 bedroom
- \$2,700 – 2 bedroom
- \$4,500 – 3 bedroom

Loss of Housing



9% of renters

in Grand County had been displaced due to long-term rental conversions to *short-term rentals*



78% of homebuyers

in Grand County were from out of town in 2021. Remote workers or “*Zoom Boomers*” are moving into the County at higher rates adding pressure to the housing market

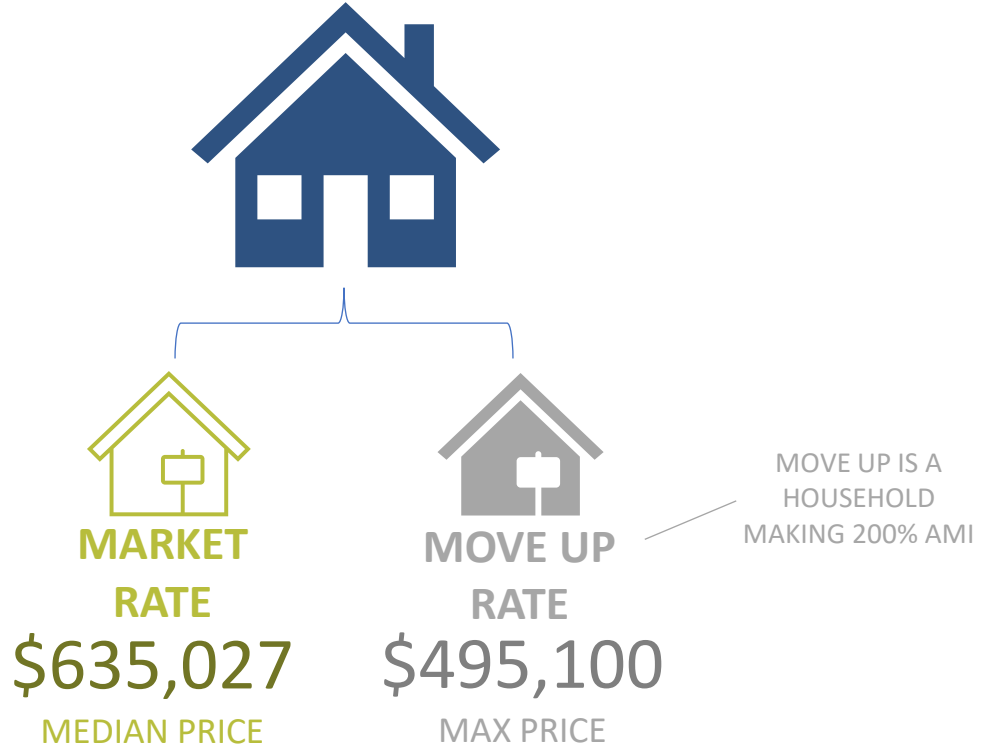
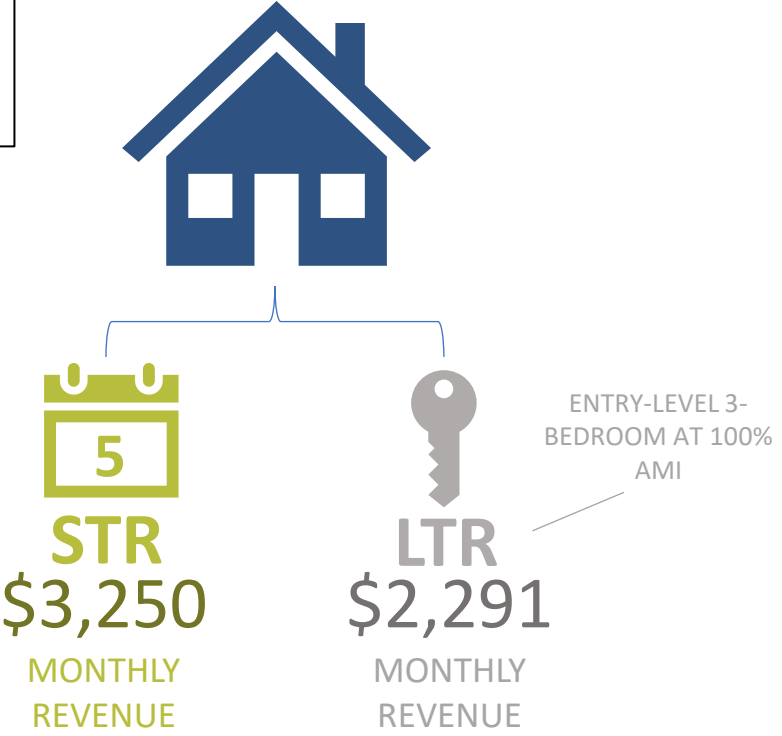


384 homes

were destroyed by the East Troublesome Fires in 2020. Only 99 permits have been issued so far to rebuild these homes

Demand: Disincentive to provide rental and ownership opportunities

STR: SHORT TERM RENTAL
LTR: LONG TERM RENTAL



Short term rentals provide a median monthly revenue of \$3,250. There is a disincentive to rent units long-term at a rate affordable to the average local.

Market rate homes in Fraser Valley sell for a median \$635,027. A household making 200% AMI can afford \$495,100. Seller's are disincentivized to sell homes to local wage earners.

Fraser Valley Resident Experience

HOUSING PRICE INCREASING
FASTER THAN WAGES

COST-BURDENED
HOUSEHOLDS



21% increase in average sale price from 2020 to 2021. Only 6% increase in average annual pay.



About one in three households in the Valley pays more than 30% of their gross income for housing.

Needs & Gaps



Total workforce housing units needed by 2027:
755-840


FOR SALE

Price points needed:
\$170,000-
\$380,000

Price point needed: 
<\$1,800
FOR RENT

The **gap** between what the market can provide and what the workforce needs has increased by over **\$100,000** in the past seven years

Needs and Gaps

Summary of Housing Units Needed through 2027

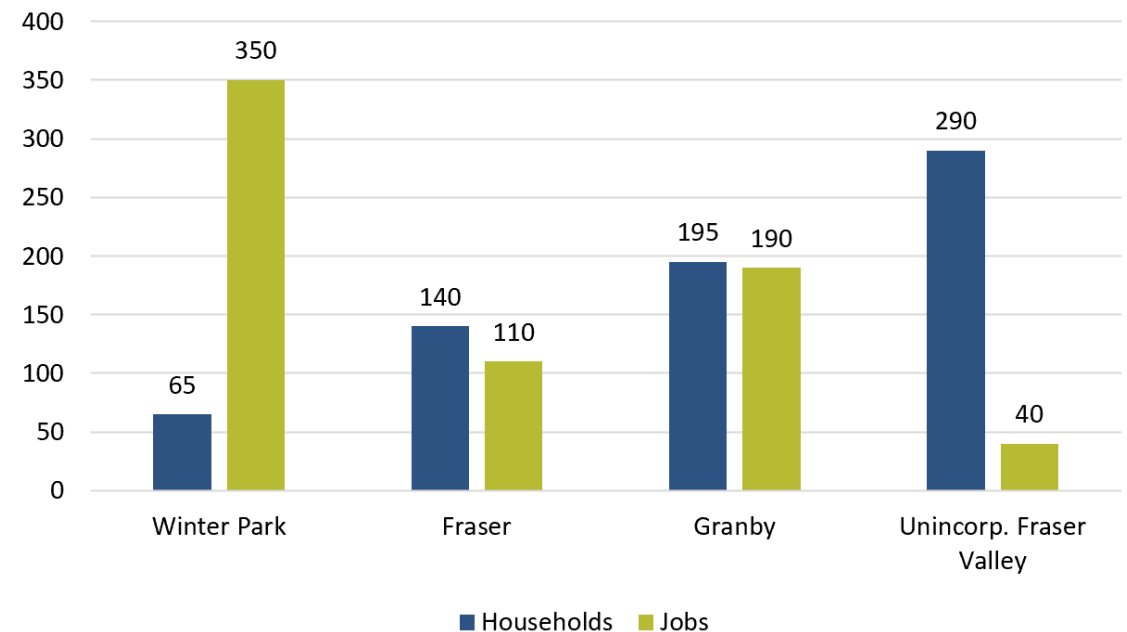
	Low	High
Catch Up Need	340	340
Unfilled Jobs (12% of jobs)	450	450
<i>Pending Development Adjustment</i>	<i>(112)</i>	<i>(112)</i>
Keep Up Need	305	390
New Jobs	75	160
Retiring employees	230	230
Catch-up and Keep-up through 2027	645	730

Note: figures rounded

Distribution of Needs

Catch Up & Keep Up

**Housing Needed Through 2027:
Where people live vs. Where jobs are located**



Note: based on mid-point of total need of 690 units; figures rounded
Source: Colorado Demography Office, ESRI, consultant team

Deed Restricted Housing

Fraser Valley – Deed Restricted Inventory 2022

Project Name	Own	Rent	Location	AMI					Total
				≤60%	61%-80%	81%-120%	121%-180%	181%-300%	
Previously Constructed									
Miller's Inn	10	8	Winter Park	-	8	10	-	-	18
Hideaway Junction	10	0	Winter Park	-	-	-	-	-	-
Wapiti Meadows	0	50	Fraser	50	-	-	-	-	50
Hideaway Place Apartments	0	38	Winter Park	-	-	38	-	-	38
Subtotal	20	96		50	8	48	0	0	106
% of subtotal	19%	91%		47%	8%	45%	0%	0%	100%
Under Construction									
Fireside Creek	-	50	Winter Park	-	-	50	-	-	50
Old Town Apartments	-	60	Fraser	60	-	-	-	-	60
Koselig on Main	-	2	Fraser	-	2	-	-	-	2
Subtotal	-	112	-	60	2	50	-	-	112
% of Subtotal	0%	100%	0%	54%	2%	45%	0%	0%	100%

Source: previous Housing Needs Assessments, interviews, consultant team

1,436
new residences have been permitted since 2018



148
were deed restricted (10%)

Upcoming Construction

Fraser Valley: Five Year Residential Projection

	Market Residences	DR/Employer Residences	Total	% Deed Restricted
Granby	801	200	1,001	20%
Fraser	500	70	570	12%
Winter Park	1,570	330	1,900	17%
Unincorporated Valley	600	40	640	6%
Total	3,471	640	4,111	16%
Annual average	694	144	822	

Source: stakeholder interviews, building department data, consultant team

Key Future Development Projects:

- Highway 40 (Granby)
- Old Town Apartments (Fraser)
- Fireside Creek Apartments (Winter Park)



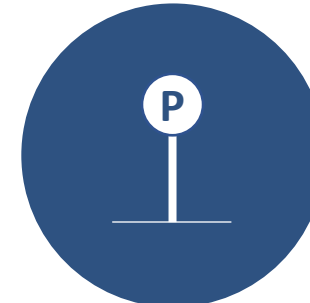
Community Benefits

**MORE PERMANENT
RESIDENTS**



**INCREASED LOCAL
EXPENDITURES**

**REDUCED VEHICLE
MILES**



**PARKING
SAVINGS**



MORE PERMANENT RESIDENTS

36%

of market rate homes are occupied by permanent residents

100%

of deed restricted homes are occupied by permanent residents



INCREASED LOCAL EXPENDITURES

\$8.9 million/
YEAR

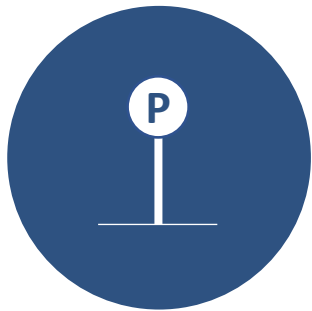
Is generated by the 225 households occupying deed restricted units in the Valley towards the local economy.



REDUCED VEHICLE MILES

\$825 Monthly Savings

For Valley employees that live locally – with the average commute of those workers living outside of the valley being 33 miles away. This translates to **330 miles** a week.



PARKING SAVINGS

\$10,000

Per 1 surface parking space

In the Town of Winter Park. A structured parking space costs \$30,000 in Winter Park.

Employer/Employee Benefits



housing for essential
employees



stronger & more
responsive services



improved customer
service



cost savings on job
recruitment/training

housing essential employees benefits the whole community



Housing for Essential Employees

The general community benefit of having employees live nearer to work means lower employee turnover, increased employee satisfaction, and lower incidence of tardiness or missed work-days due to commuting. This equates to improved quality of service for residents and visitors.

530 PEOPLE

turned down job offers in the past year because they lacked housing they could afford in the area.



Stronger and More Responsive Services

Having emergency service workers within the community mean that response times and emergency care will be shorter, and services will be available when needed. Health care employees support the public health and welfare of all residents.



Having more skilled health care employees in the community provides better support to the aging population, families, and children.



Improved Customer Service & More Vibrant Community

Visitor service employees are the engine of the resort economy. Satisfied and skilled employees improve customer service for residents and visitors, the bottom line of businesses and increase the vibrancy of the local community.

76%

of those in deed-restricted housing say they have reduced stress about housing by being able to stay in these units. **60%** report having *better quality of life*.



Employer Cost Savings: Job Recruitment and Training

The lack of housing for employees that they can afford is the most critical problem for most employers in the Valley. The effect on recruiting and retaining employees is significant. When potential employees decline jobs or existing employees leave their job, the cost to businesses is significant.

170 EMPLOYEES

left their employment this past year because they lacked housing they could afford in the area, representing 5% of jobs provided by contacted employers. This cost employers an estimated:

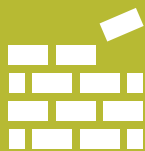
\$1.4 MILLION

to recruit and train replacements.

Employer's express that **the lack of housing is the biggest issue** impacting their ability to fill jobs and retain employees.

About **530** people turned down job offers in the past year because they lacked housing they could afford in the area.

Recommendations



Build More Community Housing

Increasing supply is key. See the projects that are in the pipeline through. This will take serious effort.



Add momentum, capacity, and new partners to current initiatives, particularly the Housing Authority.



Partner with Employers

Local jurisdictions and other professionals should partner and support employers to create employee housing.



Increase Dedicated Funding

Ensure dedicated funding source and regional coordination.



Preserve Existing Inventory

Preserving existing affordable housing must be paired with new construction.



Promote Equity and Inclusion

Development and policy processes must be actively inclusive of populations so that housing is meeting the needs of all.

Questions and Discussion

- Do the findings resonate with what you observe in the community?
- Are there are additional solutions and actions you would like to take, or see others take?
- What other questions do you have for the consultant team?



Thank you.

Willa Williford

Principal

willa@willifordhousing.com

303-818-0096

WILLIFORD, LLC

land use & affordable housing



FRASER RIVER VALLEY HOUSING PARTNERSHIP
OPINION SURVEY
JUNE 9 – 20, 2022

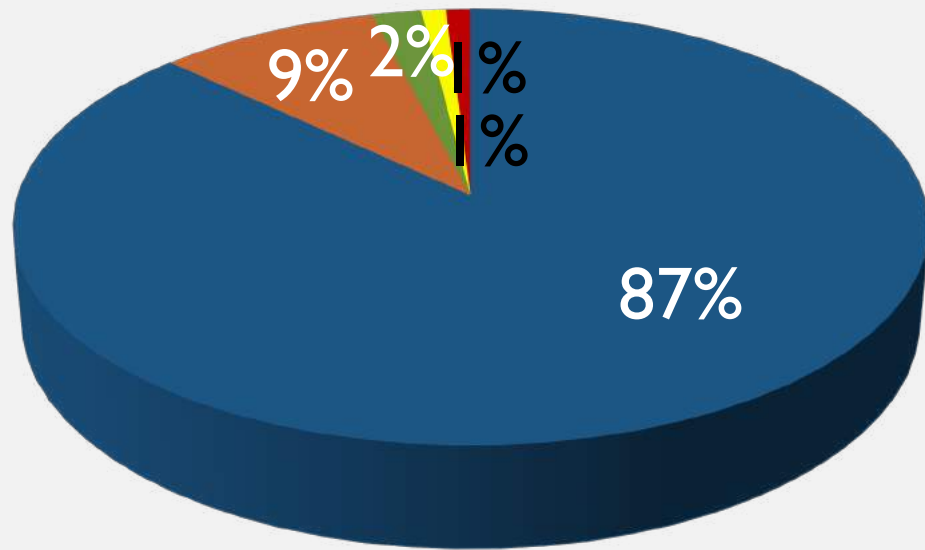


METHODOLOGY

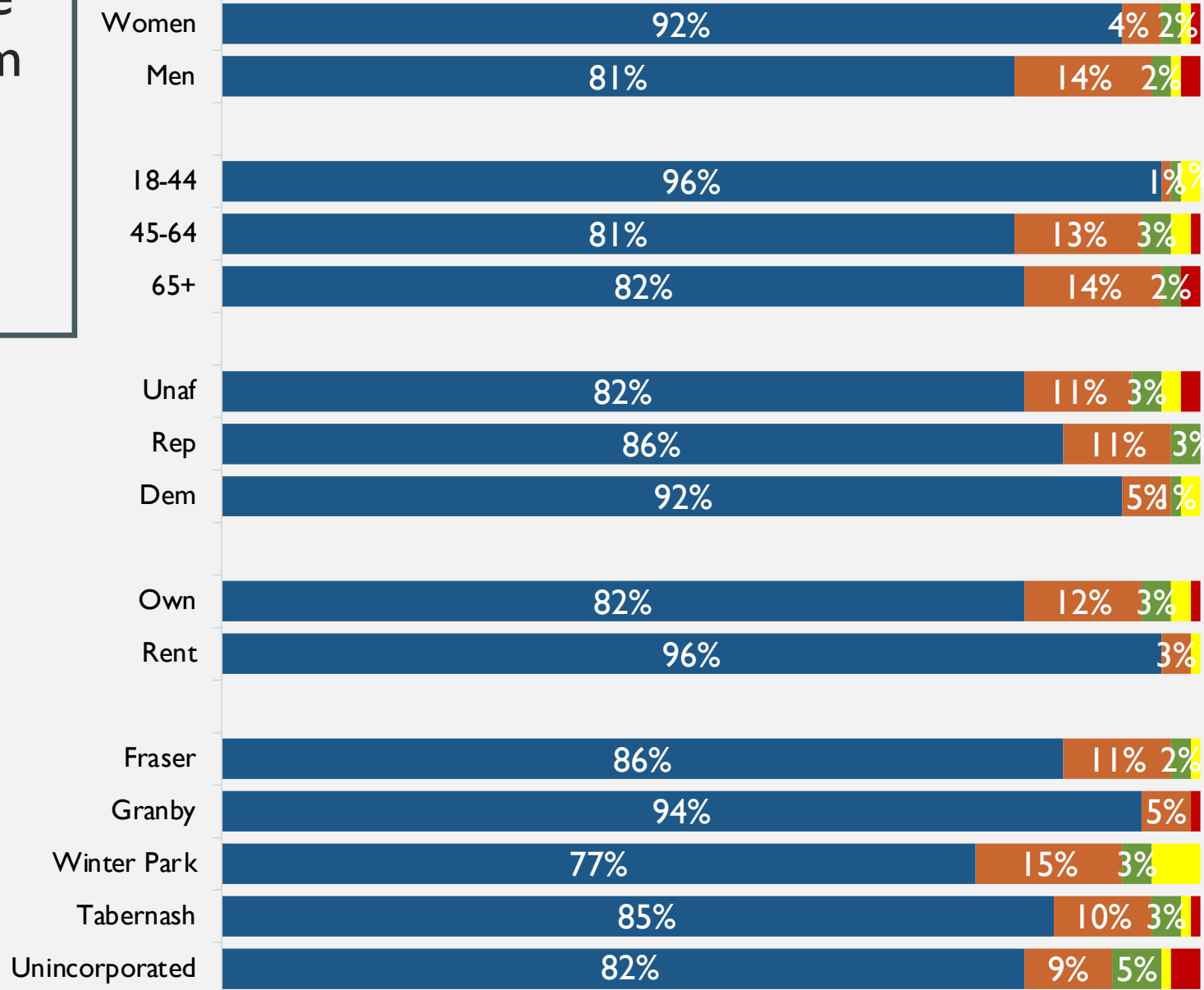
- Magellan Strategies are pleased to present the results of a live telephone and online survey of 473 registered voters in the newly formed Fraser River Valley Housing Partnership, which includes the Towns of Winter Park, Granby, Fraser and local representatives of unincorporated Grand County.
- The interviews were conducted from June 9th – 20th, 2022.
- The overall survey responses have a margin of error of +/- 4.34% at the 95% confidence interval. Population subgroups will have a higher margin of error than the overall sample.
- The survey results were weighted to be representative of the voter turnout demographics within the Fraser River Housing Partnership for a midterm election cycle.



How much of a problem is the shortage of available long-term rental and homeownership opportunities for year-round residents in the Fraser River Valley?



- Big Problem
- Somewhat of a Problem
- Not Too Much of a Problem
- Not a Problem at All
- Unsure or No Opinion



- Big Problem
- Somewhat of a Problem
- Not Too Much of a Problem
- Not a Problem at All
- Unsure

Please describe what you think local governments in the Fraser Valley should or should not do to address the shortage of available homes for year-round residents.

Themes

Short term rentals – limit them, cap them, create a lottery for the number of houses available.

Have developers create more affordable housing options,

Deed restrictions.

Verbatim Responses

“Limit short term rentals, designate long term lower income housing, provide more incentives to employers or people currently offering STRs to move toward long term rentals.”

-Female, 55-64, Unaffiliated, Fraser

“Hold Developers accountable for building a percentage of employee housing per percentage of overall development. Developer should not be allowed to pitch a build as longterm employee housing and then change and sell units as condos. Hold Developers Accountable, period.”

-Male, 55-64, Unaffiliated, Fraser

“Mandate all new development require a portion to be designated for affordable housing (with documentation of year-round residence or local employment).”

-Female, 55-64, Unaffiliated, Tabernash

“Affordable, workforce only housing. Maybe deed restrictions so second homeowners can't buy. Maybe a rent to own program.”

-Female, 18-34, Democrat, Grandby

“They need to restrict construction for second and third homeowners. It is to increase housing for the working class in order for everything to work full course. I am not against it, but if locals can't live here, we can't grow.”

-Male, 45-54, Republican, Grandby

OPINION ON FRASER RIVER VALLEY HOUSING PARTNERSHIP

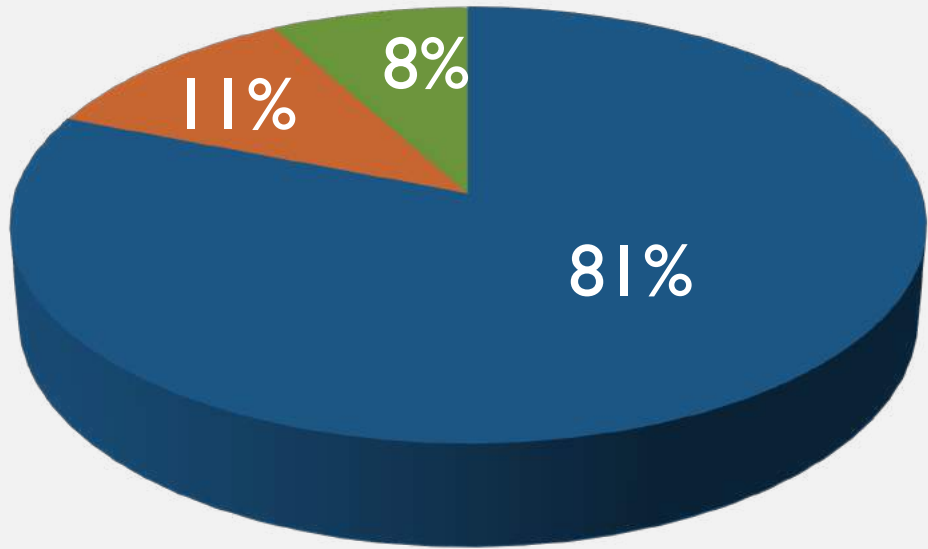


The members of the newly formed Fraser River Valley Housing Partnership include the Towns of Winter Park, Granby, Fraser, and local representatives of unincorporated Grand County.

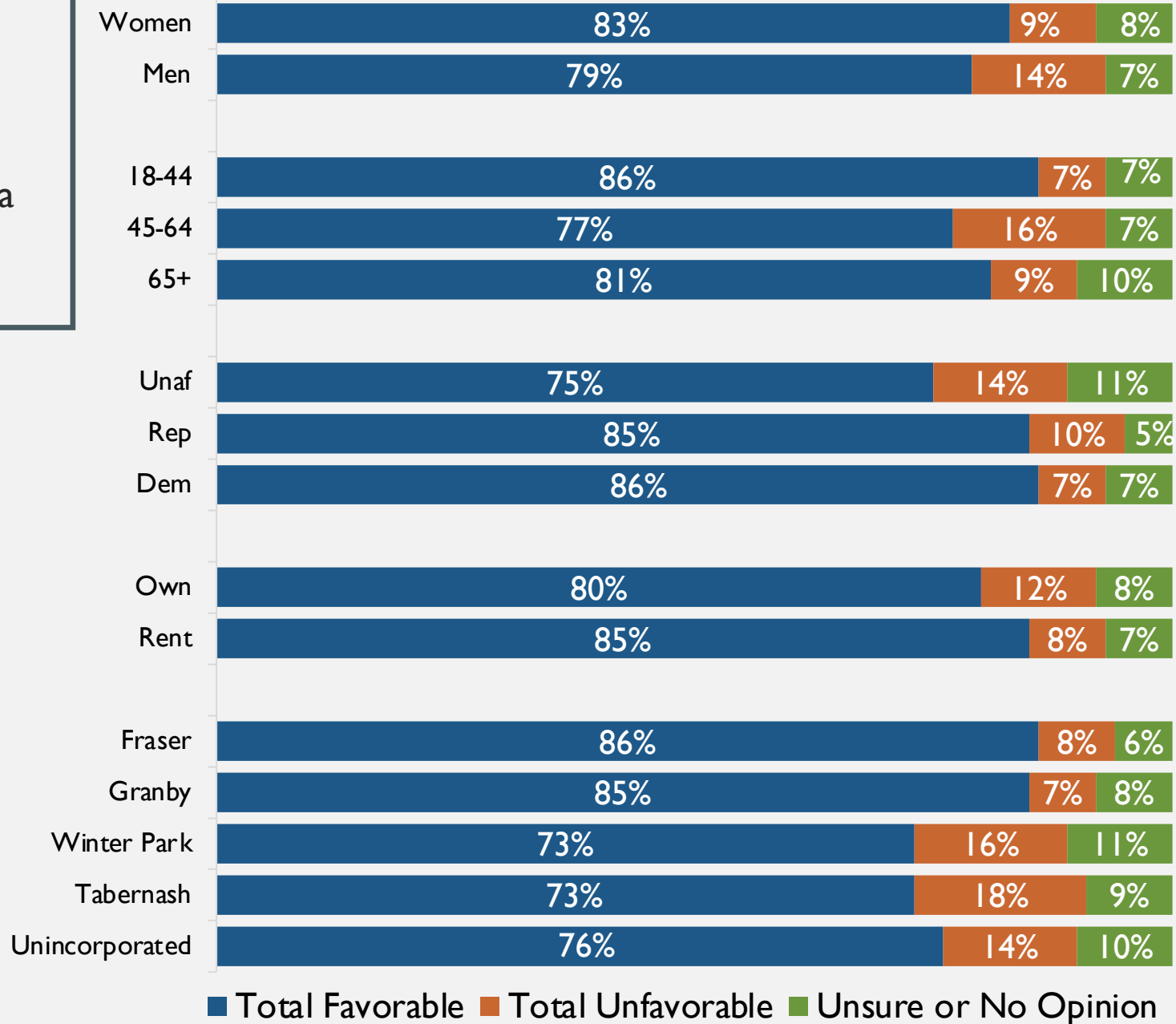
The primary mission of the housing partnership is to facilitate the building of affordable, workforce housing units for year-round residents. In addition, the Housing Partnership will manage housing initiatives, developments, and programs to benefit year-round residents. Knowing this information, do you have a favorable or unfavorable opinion of the Housing Partnership?

OPINION OF FRASER RIVER VALLEY HOUSING PARTNERSHIP

“Knowing this information, do you have a favorable or unfavorable opinion of the Housing Partnership?”



Very Favorable	53%
Somewhat Favorable	28%
Very Unfavorable	6%
Somewhat Unfavorable	5%



OPINION ON FRASER RIVER VALLEY HOUSING PARTNERSHIP GENERAL FUNDING SOURCE



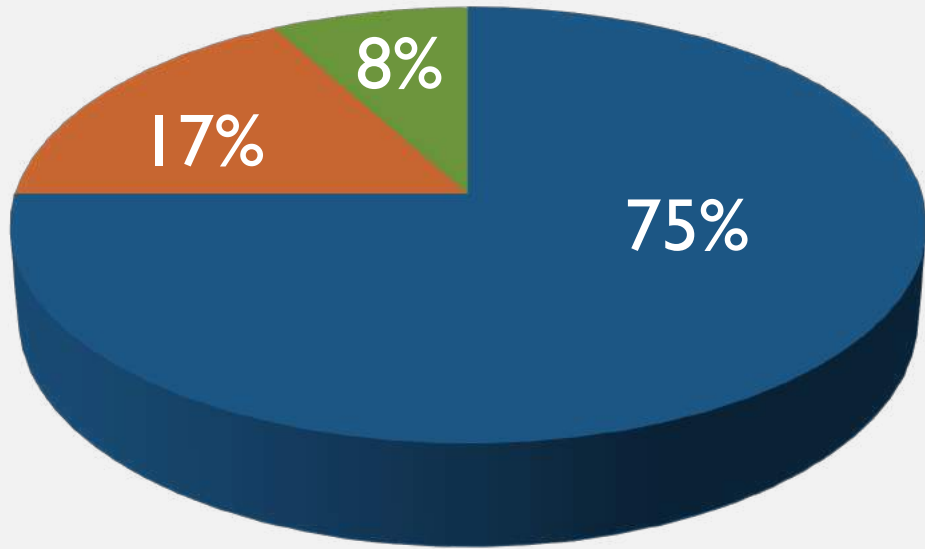
For the Fraser River Valley Housing Partnership to achieve its goals in a reasonable amount of time, it will need a dedicated funding source of \$1.2 million annually. Four funding sources were studied by the Housing Partnership staff. Three of the four options had minor to significant drawbacks.

- The first option considered is a tax on short-term rental properties. For legal reasons, it was determined the Housing Partnership cannot impose a tax on short-term properties.
- The second option is a sales and use tax. Although this option would generate the \$1.2 million needed, voters within each Housing Partnership town would need to approve it. This could be very difficult to achieve.
- The third option is a \$2 per square foot impact fee on new construction and developments. The drawbacks to this option are the limited amount of money that would be raised and new construction not being a stable, ongoing, year-to-year process.

Regardless of the challenges of these three funding options, do you support or oppose the Fraser River Valley Housing Partnership having a dedicated funding source to achieve their housing goals for year-round residents?

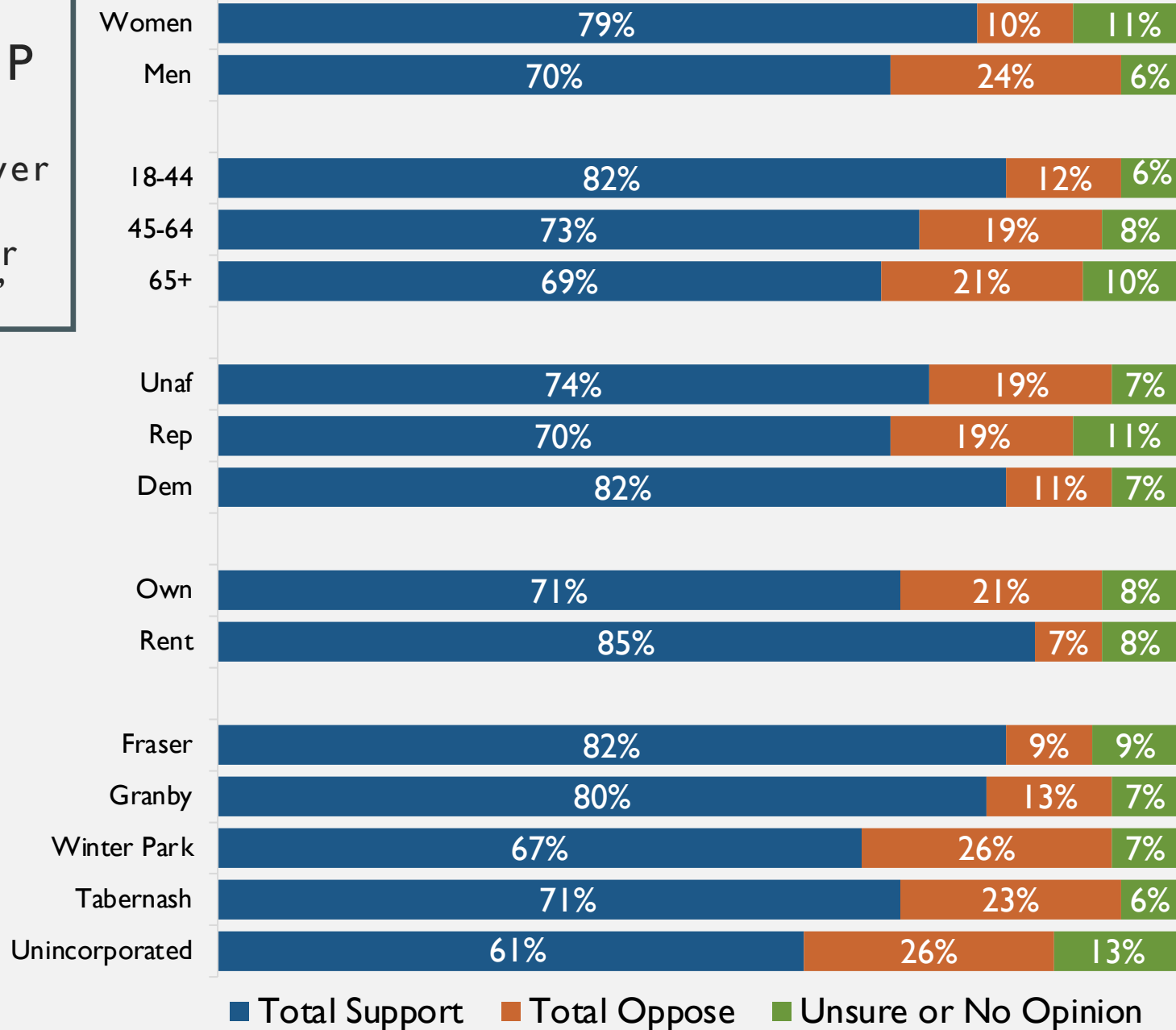
OPINION OF FRASER RIVER VALLEY HOUSING PARTNERSHIP GENERAL FUNDING SOURCE

“Do you support or oppose the Fraser River Valley Housing Partnership having a dedicated funding source to achieve their housing goals for year-round residents?”



■ Total Support
 ■ Total Oppose
 ■ Unsure or No Opinion

Strongly Support	46%
Somewhat Support	29%
Strongly Oppose	10%
Somewhat Oppose	7%



FRASER RIVER VALLEY HOUSING PARTNERSHIP 2-MILL PROPERTY TAX INCREASE BALLOT MEASURE



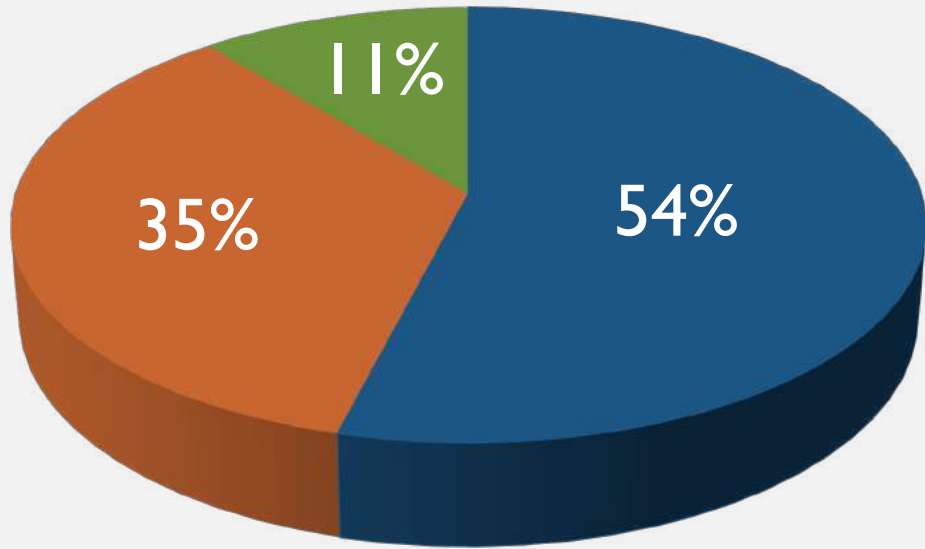
The one funding source that would provide the Fraser River Valley Housing Partnership with a reliable, annual, \$1.2 million dedicated funding source is a 2-mill property tax on residential and commercial property. This dedicated funding source can be “leveraged” to issue bonds to pay for the construction of housing units.

A 2-mill property tax increase would cost a homeowner approximately \$14 a year for each \$100,000 of a home’s assessed value. Therefore, a home valued at \$500,000 would cost a property owner about \$70 annually. The cost of a 2-mill property tax increase for a commercial property owner would be about \$58 annually for every \$100,000 of commercial property’s assessed value.

If an election were being held today, would you vote yes and approve or no and reject a 2-mill property tax to create a \$1.2 million dedicated funding source for the Fraser River Valley Housing Partnership?

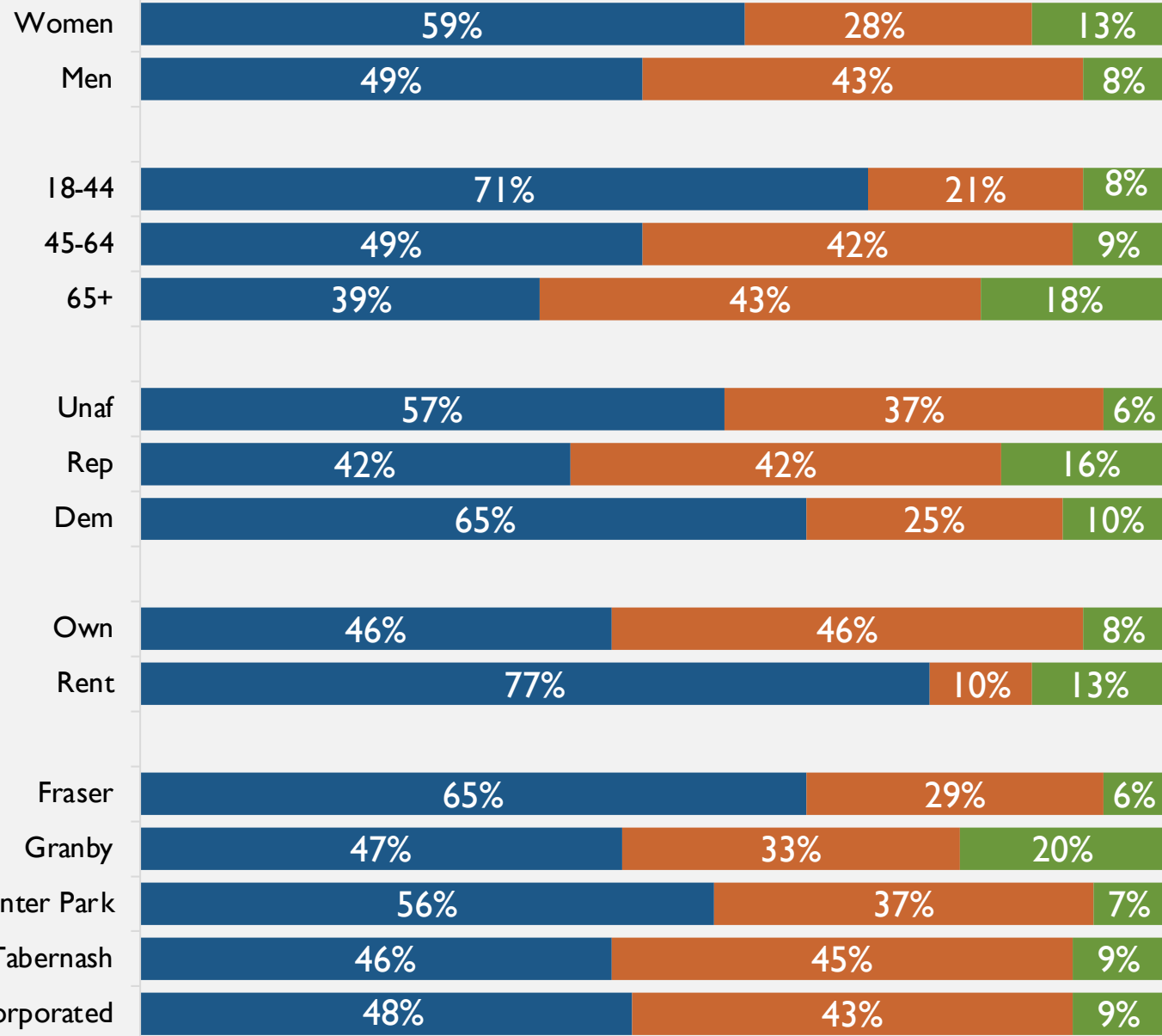
FRASER RIVER VALLEY HOUSING PARTNERSHIP 2-MILL PROPERTY TAX INCREASE BALLOT MEASURE

“If an election were being held today, would you vote yes and approve or no and reject a 2-mill property tax to create a \$1.2 million dedicated funding source for the Fraser River Valley Housing Partnership?”



- Total Yes, Approve
- Total No, Reject
- Undecided

Definitely Yes, Approve	33%
Probably Yes, Approve	21%
Definitely No, Reject	25%
Probably No, Reject	10%



- Total Yes, Approve
- Total No, Reject
- Undecided

INFORMATION QUESTIONS ON FRASER RIVER VALLEY HOUSING PARTNERSHIP 20MILL PROPERTY TAX INCREASE



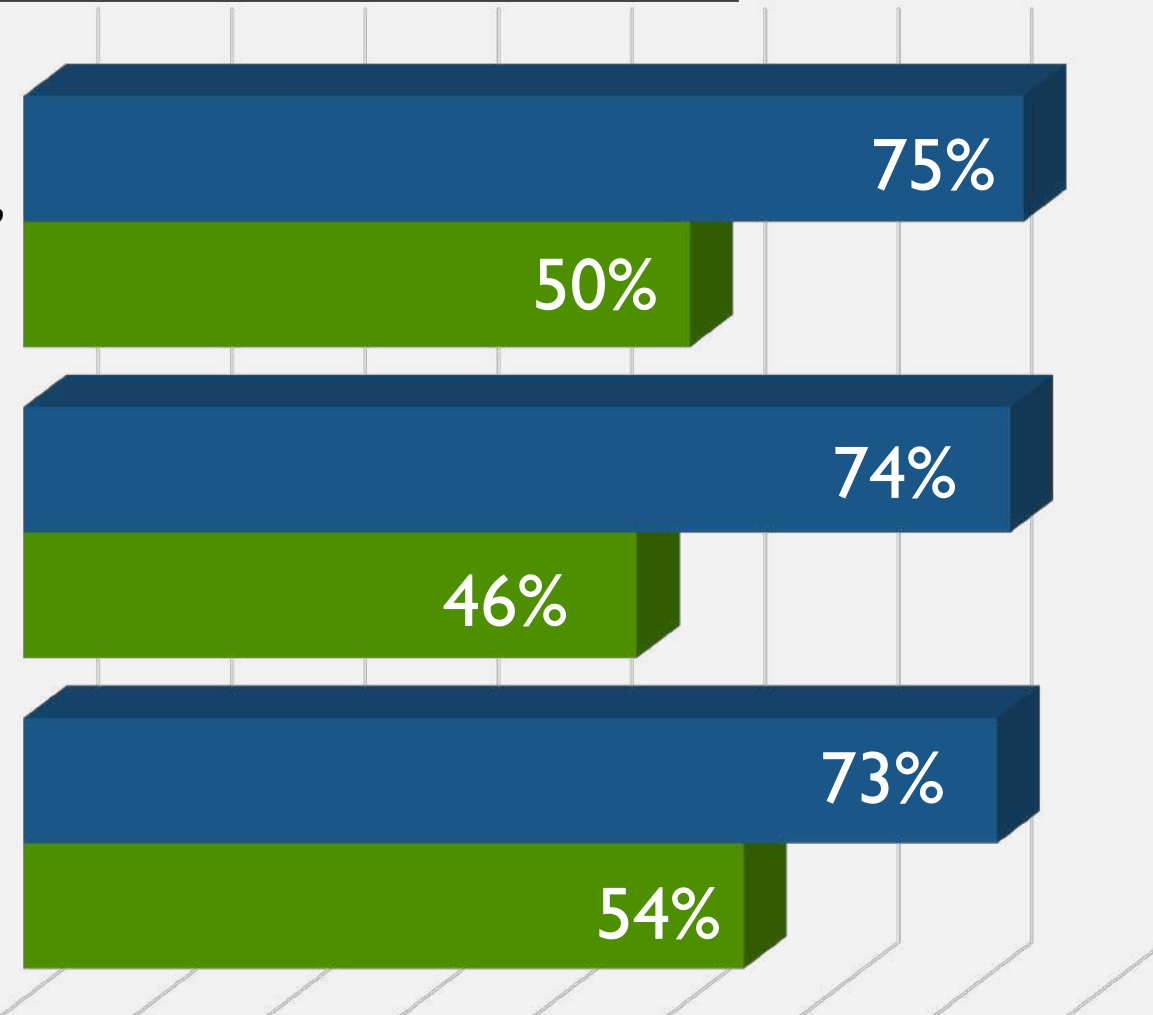
We now will share information about why the Fraser River Valley Housing Partnership is considering a ballot measure to establish a dedicated funding source for its housing developments and operations. After reading/hearing the information, please indicate if you are more likely to vote yes and approve a 2-mill property tax increase ballot measure or if you are more likely to vote no and reject it. Let's get started.

FRVHP 2-MILL PROPERTY TAX INCREASE INFORMATION QUESTIONS Ranked By Total More Likely

There is a shortage of long-term rental and homeownership opportunities in the Fraser River Valley for year-round residents. **This shortage is eroding our quality of life and limits our ability to have healthy businesses, great teachers, police officers, firefighters, and public safety professionals.** With a dedicated funding source, more housing opportunities for local residents can be created, helping them remain in the community.

An investment in the Fraser River Valley Housing Partnership **will increase homeownership opportunities for future generations of year-round residents** in the valley.

A significant portion of the \$1.2 million **Housing Partnership dedicated funding source will be paid by second homeowners in the Fraser River Valley.** Furthermore, this funding proposal is proportional and less of a burden on lower-income, year-round residents than a sales tax.



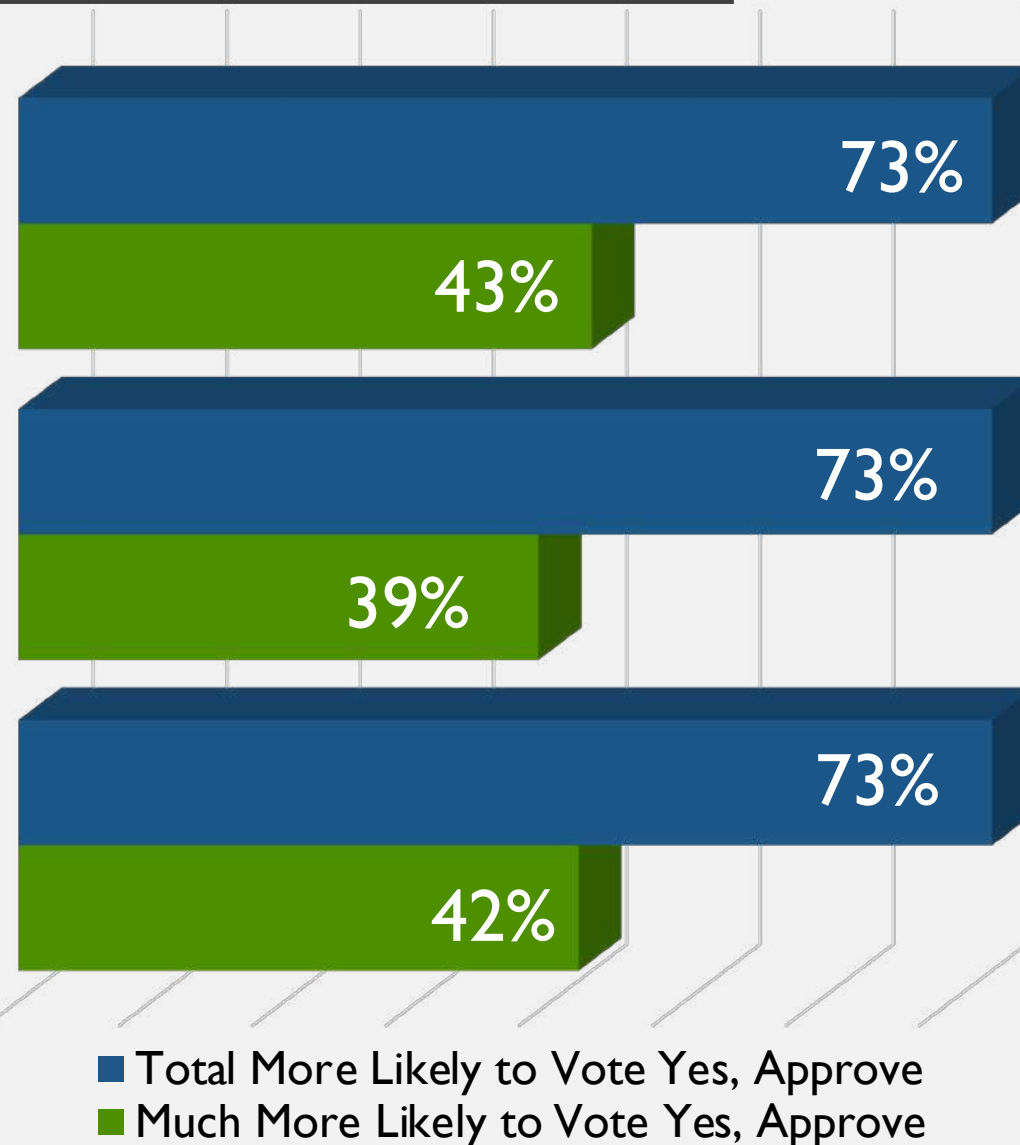
■ Total More Likely to Vote Yes, Approve
■ Much More Likely to Vote Yes, Approve

FRVHP 2-MILL PROPERTY TAX INCREASE INFORMATION QUESTIONS Ranked By Total More Likely

A **housing needs assessment is currently being conducted** to determine the number, cost, and type of housing units needed to accommodate the year-round resident population. Previous housing needs assessment studies have **shown a significant shortage of long-term rental and homeownership opportunities for year-round residents**, impacting the ability of employers to fill jobs and maintain community services.

Many year-round residents want to know where the new housing developments will be built. That is a good question, and the honest answer is we do not know just yet. However, the Housing Partnership is committed to **identifying diverse locations up and down the Fraser Valley**. Preferred locations will be close to Lift Transit services running from Winter Park to Granby. Furthermore, there are cost advantages of building housing in places that are close to a population center, so they are connected to sewer and water lines.

Year-round residents who live and work within the community will be given preference among all housing applicants, including part-time and seasonal workers.



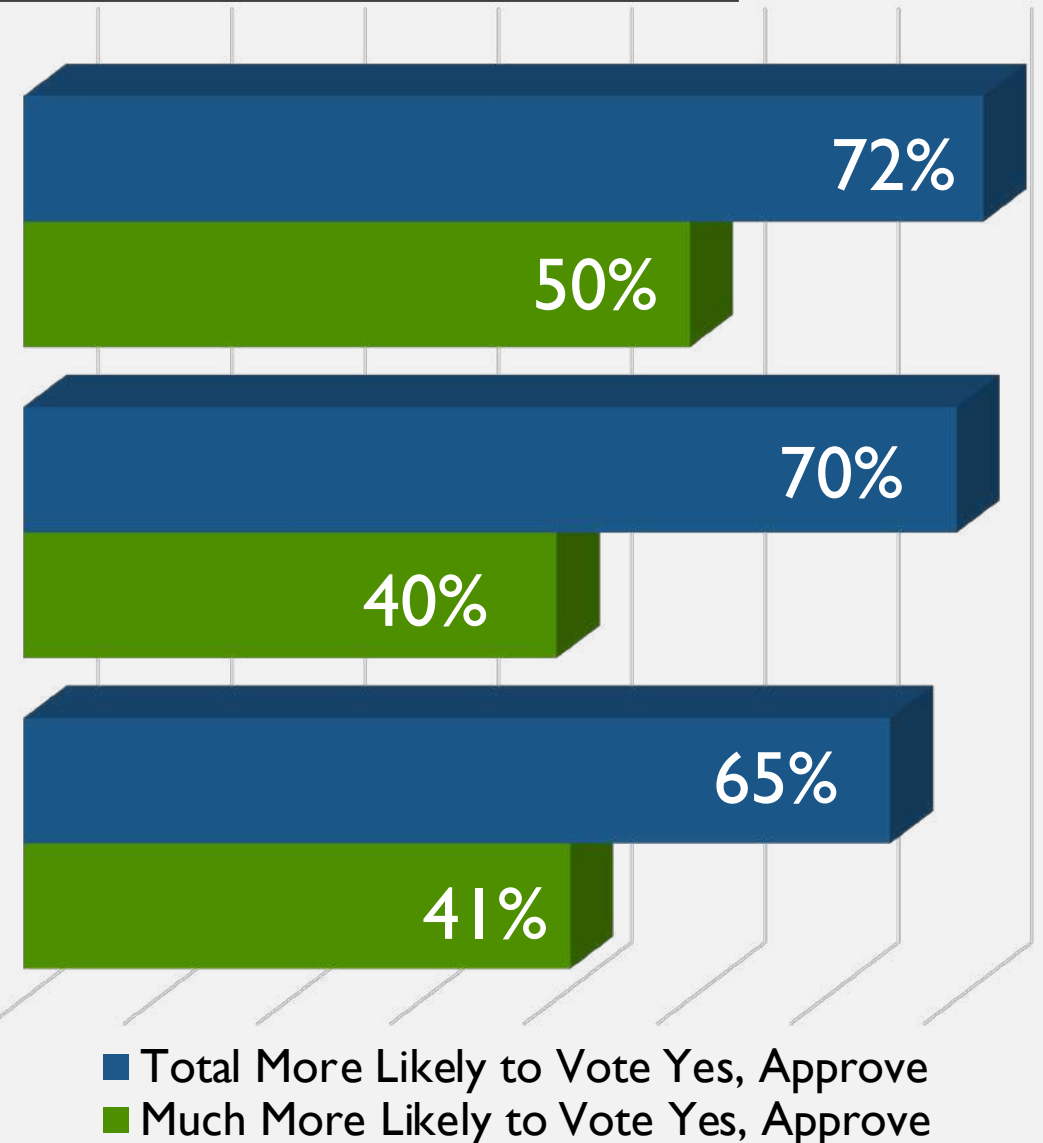
■ Total More Likely to Vote Yes, Approve
■ Much More Likely to Vote Yes, Approve

FRVHP 2-MILL PROPERTY TAX INCREASE INFORMATION QUESTIONS Ranked By Total More Likely

A 2-mill property tax proposal for **affordable housing means our local workforce can live closer to their jobs.** It means more teachers for our schools, doctors, and dentists for public health, cops, firefighters, and first responders to keep us safe, and hospitality professionals in our restaurants, retail shops, pubs, and taverns.

The **2-mill property tax proposal applies to residential and commercial property owners.** Therefore, local businesses that would benefit from future workforce housing developments will be contributing to the Housing Partnership's \$1.2 million annual budget.

Under the 2-mill property tax option, **residential property owners with higher assessed values will pay more than property owners with lower assessed values.** For example, a homeowner with an \$800,000 home would pay about \$112 a year (\$14 per \$100K in assessed value) compared to a homeowner with a \$300,000 home paying about \$42 a year.

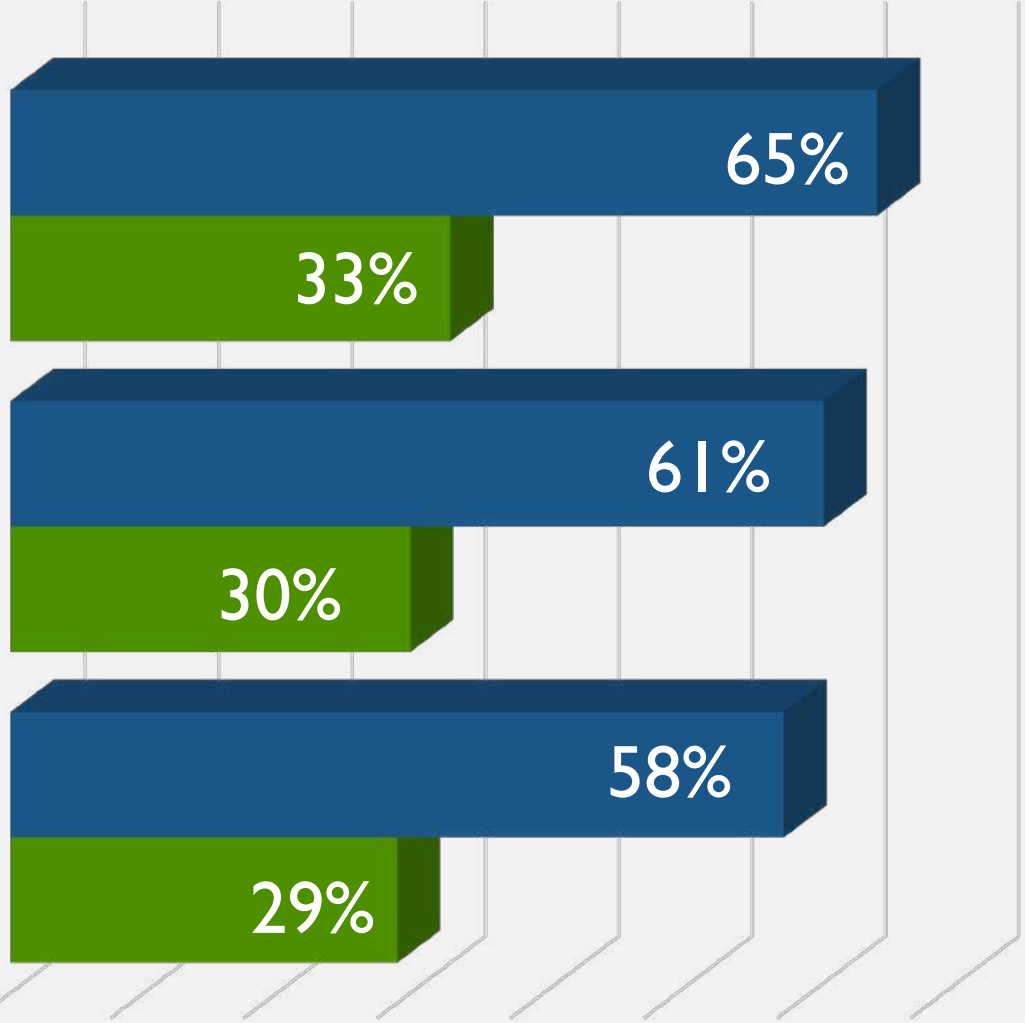


FRVHP 2-MILL PROPERTY TAX INCREASE INFORMATION QUESTIONS Ranked By Total More Likely

The Housing Partnership is dedicated to **building a diversity of housing structures to meet the needs of year-round families, couples, and individuals.** This includes detached single-family homes, apartments, and townhomes. The Housing Authority does not intend to build housing units for seasonal workers.

The Housing Partnership will prioritize and focus its resources on creating **“housing units on the ground” for year-round residents through public-private partnerships and issuing construction bonds** rather than supplementing down-payment and financial assistance programs already available to residents in the Fraser River Valley.

The Fraser River Valley Housing Partnership wishes to **replicate the successes of the Yampa Valley Housing Authority (YVHA).** To learn about their housing development successes that were financed by “leveraging” their \$1.2 million budget visit yvha.org/ and select the Our Communities tab.



■ Total More Likely to Vote Yes, Approve
■ Much More Likely to Vote Yes, Approve

FRVHP 2-MILL PROPERTY TAX INCREASE INFORMATION QUESTIONS BY SUBGROUP

Top Three Ranked By Total More Likely

Men	Women
<p>“...However, the Housing Partnership is committed to identifying diverse locations up and down the Fraser Valley.”</p> <p style="text-align: center;">71%</p>	<p>“There is a shortage of long-term rental and homeownership opportunities in the FRV for year-round residents. This shortage is eroding our quality of life and limits our ability to have healthy businesses, great teachers, police officers, firefighters, and public safety professionals...”</p> <p style="text-align: center;">82%</p>
<p>“Year-round residents who live and work within the community will be given preference among all housing applicants, including part-time and seasonal workers.”</p> <p style="text-align: center;">71%</p>	<p>“An investment in the Fraser River Valley Housing Partnership will increase homeownership opportunities for future generations of year-round residents in the valley.”</p> <p style="text-align: center;">79%</p>
<p>“A housing needs assessment is currently being conducted...shown a significant shortage of long-term rental and homeownership opportunities for year-round residents...”</p> <p style="text-align: center;">70%</p>	<p>“A 2-mill property tax proposal for affordable housing means our local workforce can live closer to their jobs. ...teachers for our schools, doctors, and dentists for public health, cops, firefighters, and first responders to keep us safe, and hospitality professionals...”</p> <p style="text-align: center;">78%</p>

FRVHP 2-MILL PROPERTY TAX INCREASE INFORMATION QUESTIONS BY SUBGROUP

Ranked By Total More Likely

18-44	45-64	65 or Older
<p>“There is a shortage of long-term rental and homeownership opportunities in the FRV for year-round residents. This shortage is eroding our quality of life and limits our ability to have healthy businesses, great teachers, police officers, firefighters, and public safety professionals...”</p> <p style="text-align: center;">86%</p>	<p>“There is a shortage of long-term rental and homeownership opportunities in the FRV for year-round residents. This shortage is eroding our quality of life and limits our ability to have healthy businesses, great teachers, police officers, firefighters, and public safety professionals...”</p> <p style="text-align: center;">70%</p>	<p>“An investment in the Fraser River Valley Housing Partnership will increase homeownership opportunities for future generations of year-round residents in the valley.”</p> <p style="text-align: center;">72%</p>
<p>Year-round residents who live and work within the community will be given preference among all housing applicants, including part-time and seasonal workers.</p> <p style="text-align: center;">86%</p>	<p>“A 2-mill property tax proposal for affordable housing means our local workforce can live closer to their jobs. ...teachers for our schools, doctors, and dentists for public health, cops, firefighters, and first responders to keep us safe, and hospitality professionals...”</p> <p style="text-align: center;">69%</p>	<p>“There is a shortage of long-term rental and homeownership opportunities in the FRV for year-round residents. This shortage is eroding our quality of life and limits our ability to have healthy businesses, great teachers, police officers, firefighters, and public safety professionals...”</p> <p style="text-align: center;">69%</p>
<p>“A 2-mill property tax proposal for affordable housing means our local workforce can live closer to their jobs. ...teachers for our schools, doctors, and dentists for public health, cops, firefighters, and first responders to keep us safe, and hospitality professionals...”</p> <p style="text-align: center;">85%</p>	<p>“...However, the Housing Partnership is committed to identifying diverse locations up and down the Fraser Valley.”</p> <p style="text-align: center;">69%</p>	<p>“A housing needs assessment is currently being conducted...shown a significant shortage of long-term rental and homeownership opportunities for year-round residents...”</p> <p style="text-align: center;">69%</p>

FRVHP 2-MILL PROPERTY TAX INCREASE INFORMATION QUESTIONS BY SUBGROUP

Ranked By Total More Likely

Unaffiliated	Republican	Democrat
<p>“A significant portion of the \$1.2 million Housing Partnership dedicated funding source will be paid by second homeowners in the Fraser River Valley...”</p> <p style="text-align: center;">75%</p>	<p>“...However, the Housing Partnership is committed to identifying diverse locations up and down the Fraser Valley.”</p> <p style="text-align: center;">69%</p>	<p>“There is a shortage of long-term rental and homeownership opportunities in the FRV for year-round residents. This shortage is eroding our quality of life and limits our ability to have healthy businesses, great teachers, police officers, firefighters, and public safety professionals...”</p> <p style="text-align: center;">86%</p>
<p>“There is a shortage of long-term rental and homeownership opportunities in the FRV for year-round residents. This shortage is eroding our quality of life and limits our ability to have healthy businesses, great teachers, police officers, firefighters, and public safety professionals...”</p> <p style="text-align: center;">75%</p>	<p>“An investment in the Fraser River Valley Housing Partnership will increase homeownership opportunities for future generations of year-round residents in the valley.”</p> <p style="text-align: center;">69%</p>	<p>“The 2-mill property tax proposal applies to residential and commercial property owners...”</p> <p style="text-align: center;">86%</p>
<p>Year-round residents who live and work within the community will be given preference among all housing applicants, including part-time and seasonal workers.</p> <p style="text-align: center;">72%</p>	<p>“A housing needs assessment is currently being conducted...shown a significant shortage of long-term rental and homeownership opportunities for year-round residents...”</p> <p style="text-align: center;">68%</p>	<p>“An investment in the Fraser River Valley Housing Partnership will increase homeownership opportunities for future generations of year-round residents in the valley.”</p> <p style="text-align: center;">85%</p>

INFORMED FRASER RIVER VALLEY HOUSING PARTNERSHIP 2-MILL PROPERTY TAX INCREASE BALLOT MEASURE



Thank you for taking the time to read/hear information about the Fraser River Valley Housing Partnership and a potential 2-mill property tax ballot measure to create a \$1.2 million annual, dedicated funding source for its initiatives.

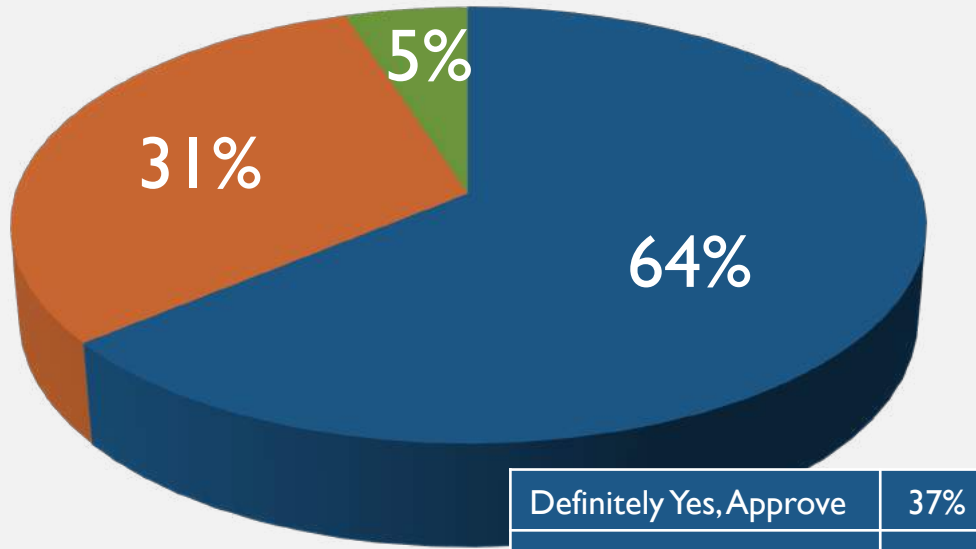
A 2-mill property tax increase would cost a homeowner approximately \$14 a year for each \$100,000 of a home's assessed value. Therefore, a home valued at \$500,000 would cost a property owner about \$70 annually.

The cost of a 2-mill property tax increase for a commercial property owner would be about \$58 annually for every \$100,000 of commercial property's assessed value.

If an election were being held today, would you vote yes and approve or no and reject a 2-mill property tax to create a \$1.2 million dedicated funding source for the Fraser River Valley Housing Partnership?

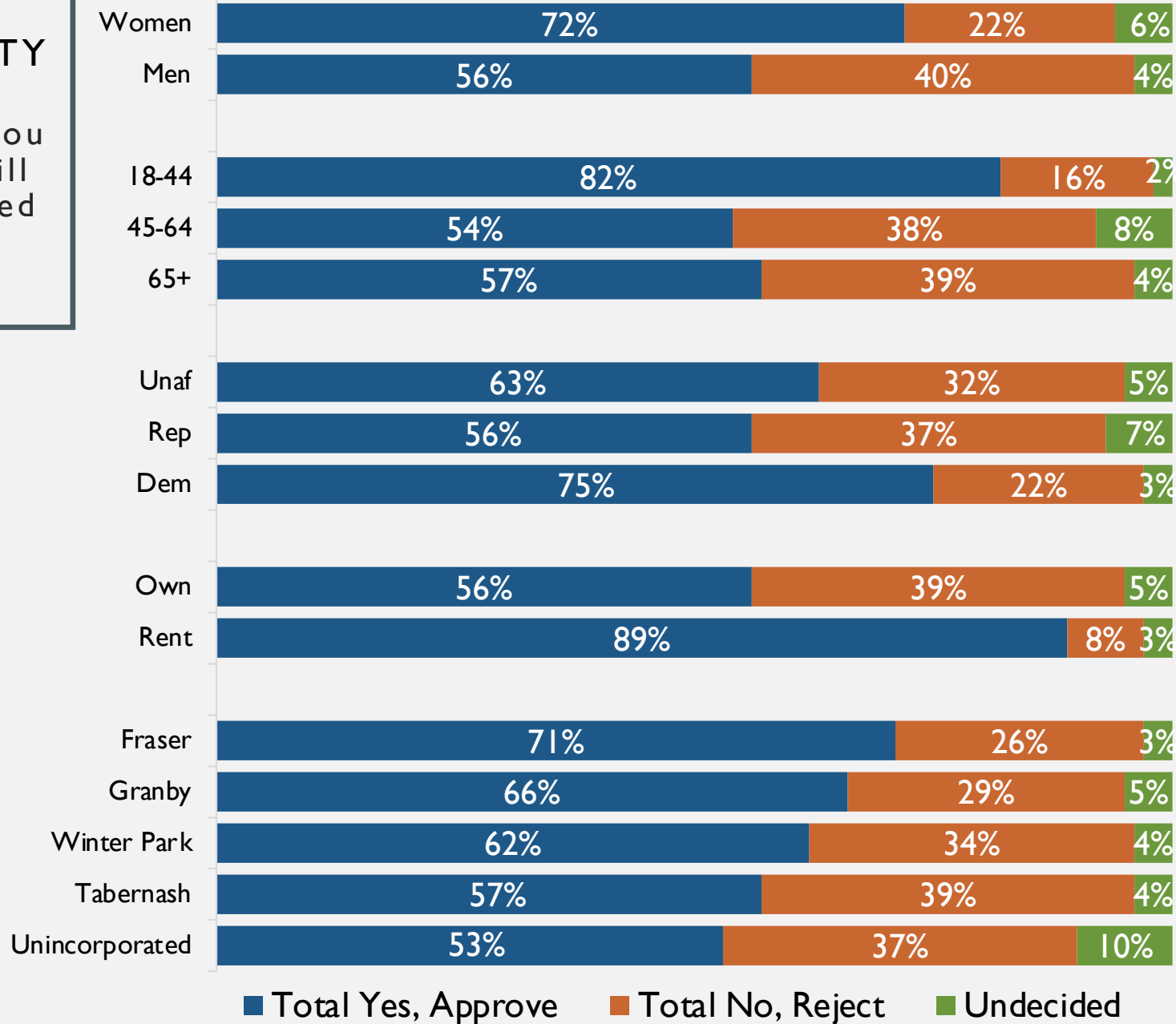
INFORMED FRASER RIVER VALLEY HOUSING PARTNERSHIP 2-MILL PROPERTY TAX INCREASE BALLOT MEASURE

“If an election were being held today, would you vote yes and approve or no and reject a 2-mill property tax to create a \$1.2 million dedicated funding source for the Fraser River Valley Housing Partnership?”



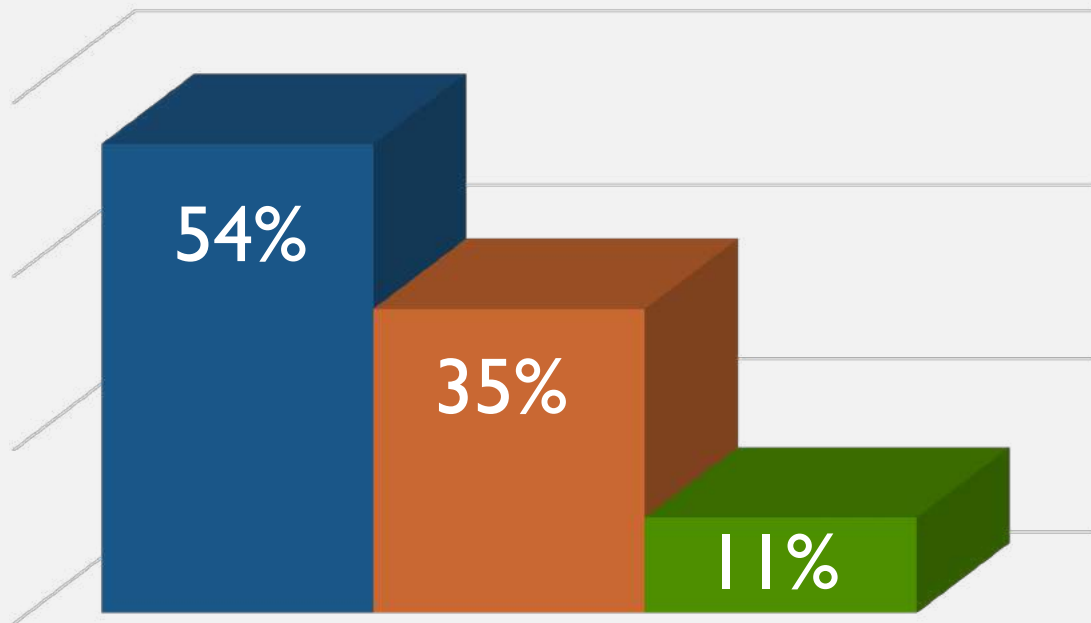
■ Total Yes, Approve
 ■ Total No, Reject
 ■ Undecided

Definitely Yes, Approve	37%
Probably Yes, Approve	17%
Lean Yes, Approve	10%
Definitely No, Reject	20%
Probably No, Reject	5%
Lean No, Reject	6%



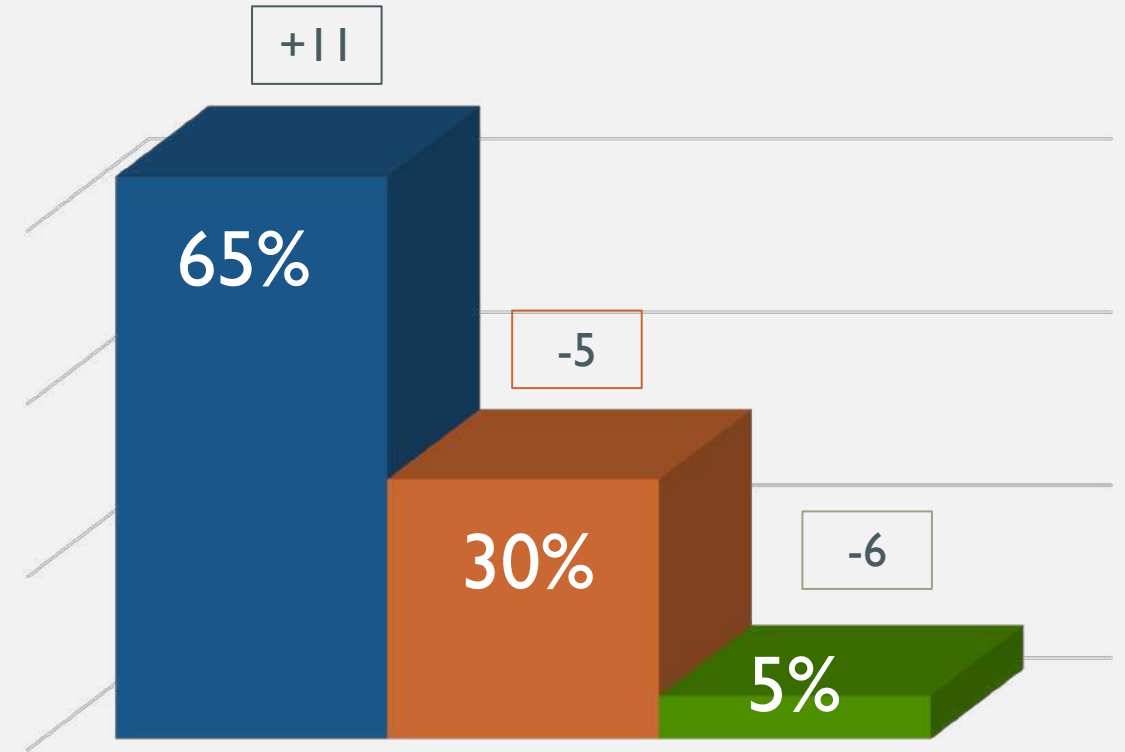
FRASER RIVER VALLEY HOUSING PARTNERSHIP 2-MILL PROPERTY TAX INCREASE BALLOT MEASURE MOVEMENT

UNINFORMED



■ Total Yes, Approve ■ Total No, Reject ■ Undecided

INFORMED



■ Total Yes, Approve ■ Total No, Reject ■ Undecided

FRASER RIVER VALLEY HOUSING PARTNERSHIP 2-MILL PROPERTY TAX INCREASE BALLOT MEASURE

Movement by Voter Subgroup

	Increase in Support	Informed Yes, Approve	Uninformed Yes, Approve
Residents in Grandby	+19	66%	47%
65 or Older	+18	57%	39%
Republicans	+14	56%	42%
Women	+13	72%	59%
Renters	+12	89%	77%
18-44	+11	82%	71%
Residents in Tabernash	+11	57%	46%
Owners	+10	56%	46%
Democrats	+10	75%	65%

*Remaining voter subgroups moved by less than 10 points.

WHY 65% OF RESPONDENTS WOULD VOTE YES AND APPROVE THE PROPERTY TAX INCREASE TO FUND THE FRASER RIVER VALLEY HOUSING PARTNERSHIP

Please describe the reasons why you would vote yes and approve a 2-mill property tax increase to fund the Fraser River Valley Housing Partnership.

Themes

Major need for housing in the valley.

We need to keep Police, Teachers, Firefighters, hospitality workers in the valley.

Personal story – Can't afford to live here.

Verbatim Responses

“In order to provide housing for much needed work force to better the all-around economic issues that we are and will be facing in Grand County.”

-Female, 65+, Republican, Tabernash

“Housing for full-time residents is lacking and such a major way that it is now affecting every aspect of our County. To raise taxes that small amount is the least that people can do to help our County bounce back.”

-Female, 18-34, Unaffiliated, Fraser

“I'm a teacher. I love living and working here. I want to make it a permanent home. That's just not possible without a more affordable option. I work full time in the summer and a second job during the school year. Without housing I'm going to be forced to move on eventually.”

-Male, 18-34, Unaffiliated, Grandby

“Without people who live in the area, It's difficult to maintain staffing at businesses year around..”

-Female, 55-64, Democrat, Winter Park

WHY 30% OF RESPONDENTS WOULD VOTE NO AND REJECT THE PROPERTY TAX INCREASE TO FUND THE FRASER RIVER VALLEY HOUSING PARTNERSHIP

Please describe the reasons why you would vote no and reject a 2-mill property tax increase to fund the Fraser River Valley Housing Partnership.

Themes

Group of citizens that will never support any tax increase.

Cap, tax, and create a lottery that would limit hold short term rentals.

Group of citizens that feel the private industry should solve the problem.

Understanding there is a problem, but can't afford it due to inflation, increase in cost of living.

Verbatim Responses

“Like I said local, full time homeowners' property values are exploding. That may be good for us in the long run but we can't keep having huge property tax increases that we have to pay now. Large developers should be the ones who contribute to the fund if possible. We don't need additional sales taxes and property taxes.”

-Female, 65+, Democrat, Fraser

“Tax short term rentals and second homeowners. Not the full time resident working homeowners. Short term rentals make the owners and management lots of money. Use funds from them.”

-Female, 45-54, Unaffiliated, Fraser

“Taxes are the problem not the solution. Outlaw short term rentals and problem solved. Force these owners to take a financial hit so others can prosper.”

-Male, 55-64, Republican, Granby

“I'm done with taxes - taxes are raised every year and we still have poor roads, schools, healthcare you name it! Where is this money going? Government needs to figure this out within the means it already has!”

-Female, 55-64, Unaffiliated, Tabernash

WHY 5% OF RESPONDENTS ARE UNDECIDED ON THE PROPERTY TAX INCREASE TO FUND THE FRASER RIVER VALLEY HOUSING PARTNERSHIP

Please describe the reasons why you would vote no and reject a 2-mill property tax increase to fund the Fraser River Valley Housing Partnership.

Themes

Understand the need for housing but can't afford it.

Need more information and understanding of where the money would go.

Lack of trust that money would be spent wisely, would solve problem.

Verbatim Responses

“Need to read up more on the complete proposal.”

-Female, 55-64, Republican, Fraser

“I think it would be helpful to build more housing of course, but I believe strongly that something needs to be done to minimize short term rentals and selling properties to corps, or building for rental profit only. I'm concerned the new housing would be a bunch of small houses / condos squished together while the rich continue to have their way with short term rentals destroying our community.”

-Female, 35-44, Democrat, Unincorporated Grand County

“I'd like to do more research. I'd have to see the plans before agreeing to funding. I am leery of low-quality potential tenement-like developments. Who would maintain the rental properties?”

-Female, 65+, Democrat, Tabernash

“Need more information on how the taxes will actually be used. I don't mind the taxes if they are well used to benefit the community.”

-Male, 55-64, Unaffiliated, Unincorporated Grand County

“I'd like to see more information and research on other funding options. I'm a current homeowner, and I've already paid the transfer tax, which was hefty. Where and how is that money being allocated?”

-Female, 45-54, Unaffiliated, Winter Park

FRASER RIVER VALLEY HOUSING PARTNERSHIP 1.5-MILL PROPERTY TAX INCREASE BALLOT MEASURE



The Housing Partnership prefers a \$1.2 million dedicated funding source to get started creating “housing units on the ground” for year-round residents. However, a 1.5 mill property tax generating a \$900,000 dedicated funding source would still create housing units on the ground, but fewer in number.

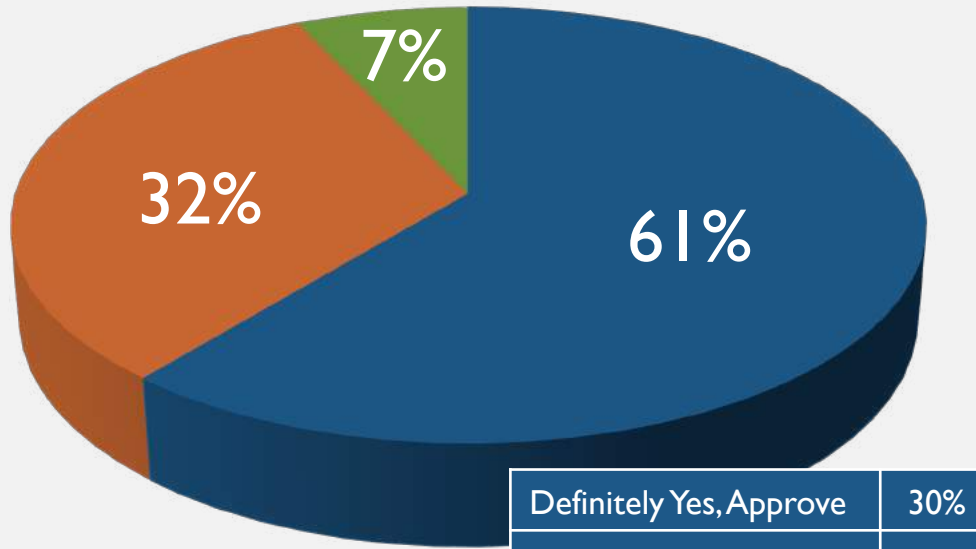
A 1.5-mill property tax increase would cost a homeowner approximately \$10 a year for each \$100,000 of a home’s assessed value. Therefore, a home valued at \$500,000 would cost a property owner about \$50 annually.

The cost of a 1.5-mill property tax increase for a commercial property owner would be about \$44 annually for every \$100,000 of commercial property’s assessed value.

Knowing this, would you vote yes and approve or no and reject a 1.5-mill property tax increase to create a \$900,000 dedicated funding source for the Fraser River Valley Housing Partnership?

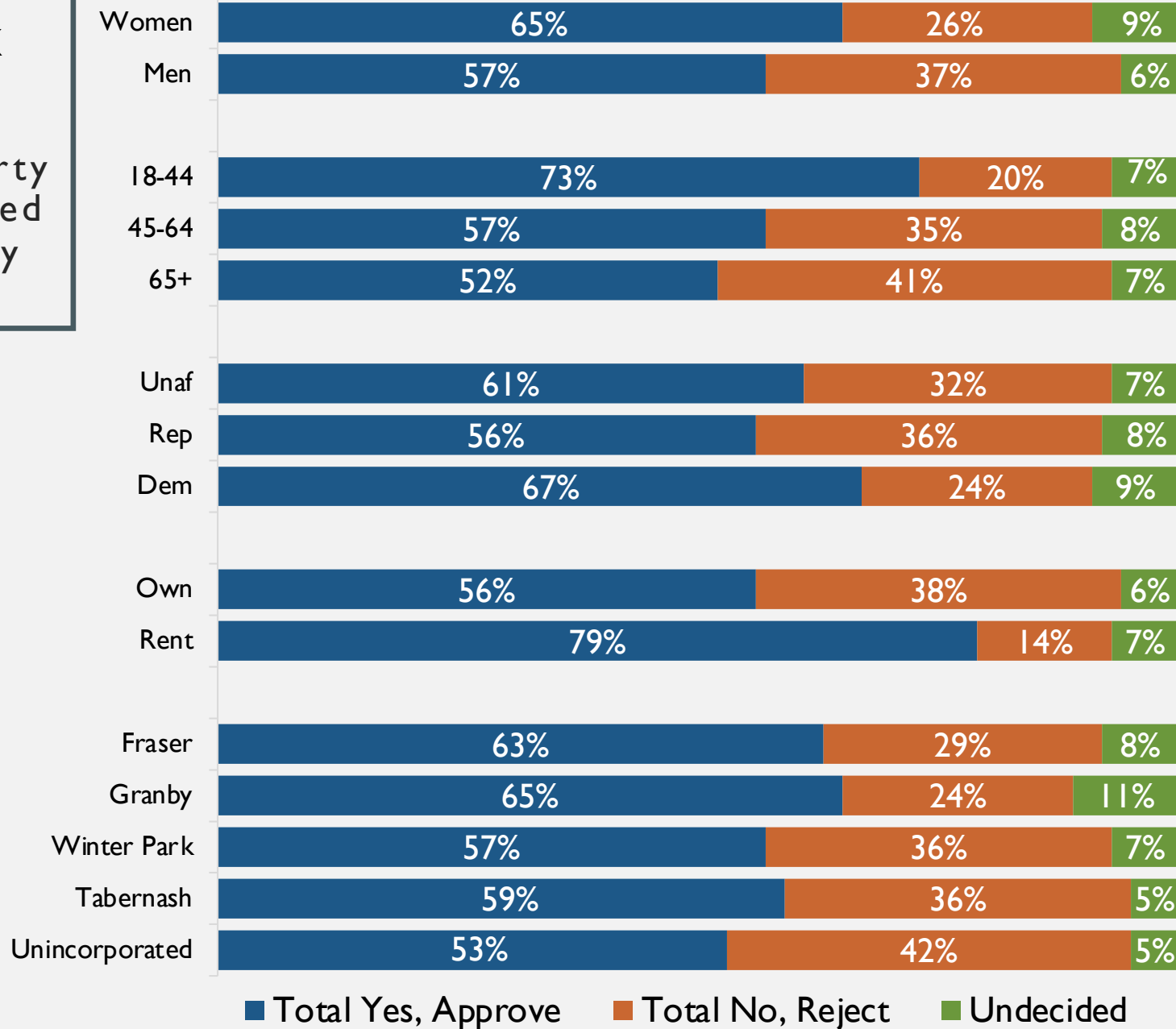
FRASER RIVER VALLEY HOUSING PARTNERSHIP 1.5-MILL PROPERTY TAX INCREASE BALLOT MEASURE

“Knowing this, would you vote yes and approve or no and reject a 1.5-mill property tax increase to create a \$900,000 dedicated funding source for the Fraser River Valley Housing Partnership?”

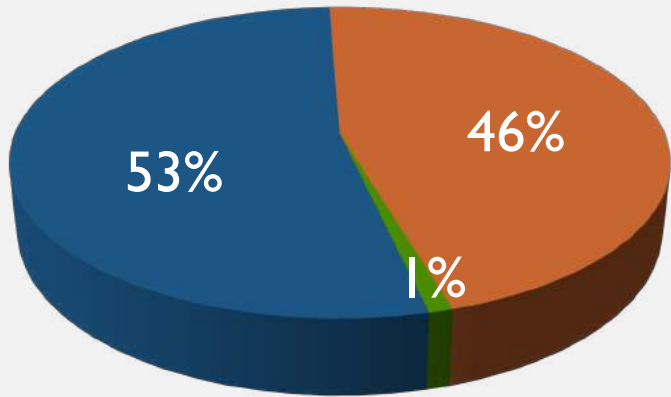


■ Total Yes, Approve
 ■ Total No, Reject
 ■ Undecided

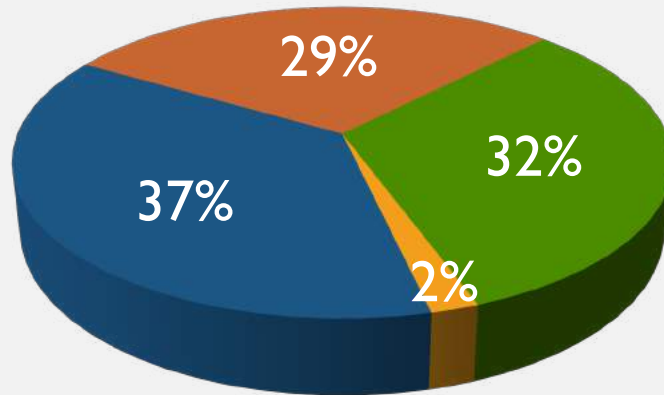
Definitely Yes, Approve	30%
Probably Yes, Approve	20%
Lean Yes, Approve	11%
Definitely No, Reject	20%
Probably No, Reject	5%
Lean No, Reject	7%



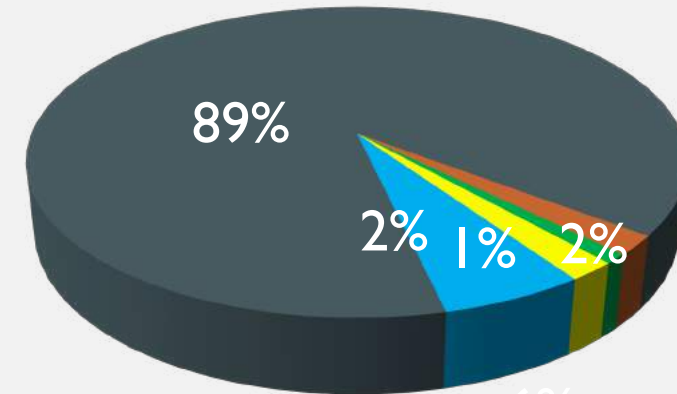
SURVEY DEMOGRAPHICS



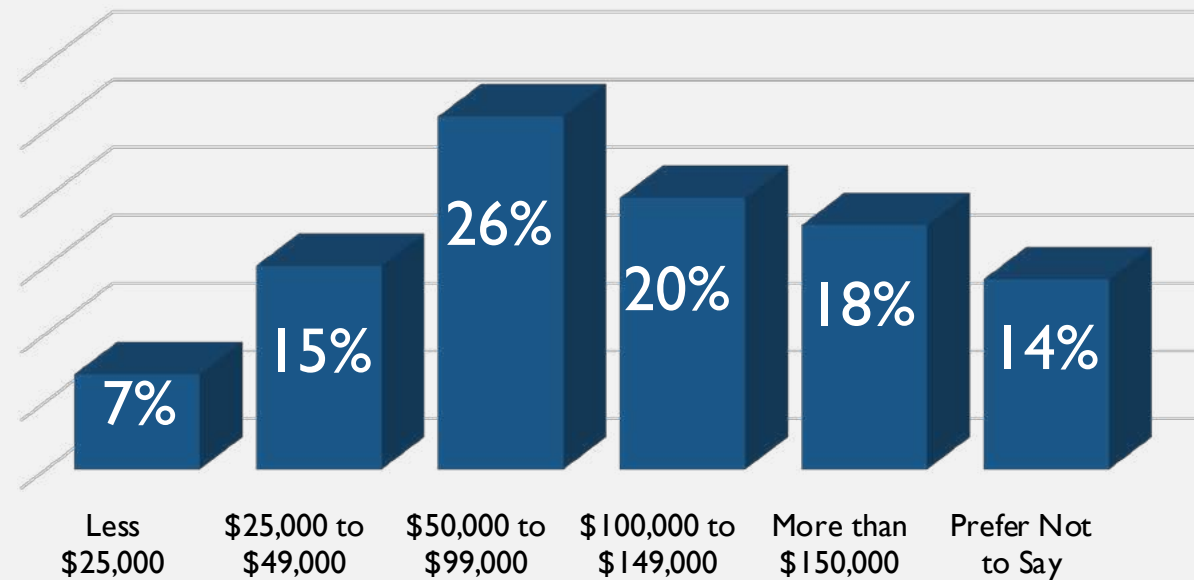
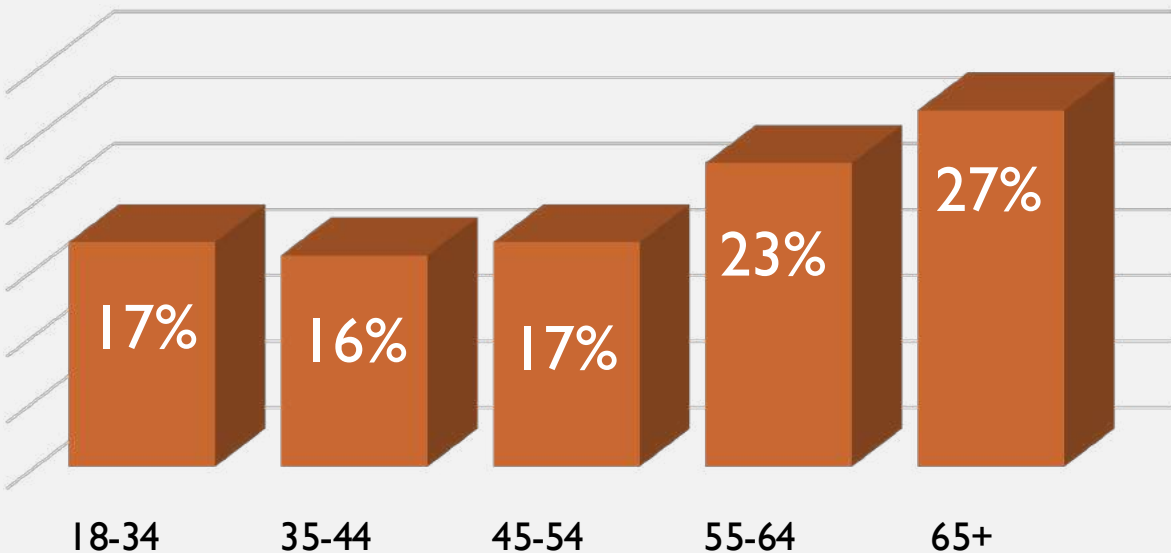
■ Female ■ Male ■ Identify Differently



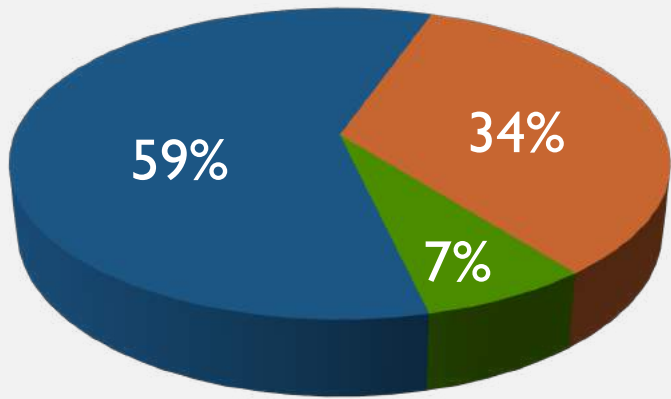
■ Unaffiliated ■ Democrat ■ Republican ■ Other Party



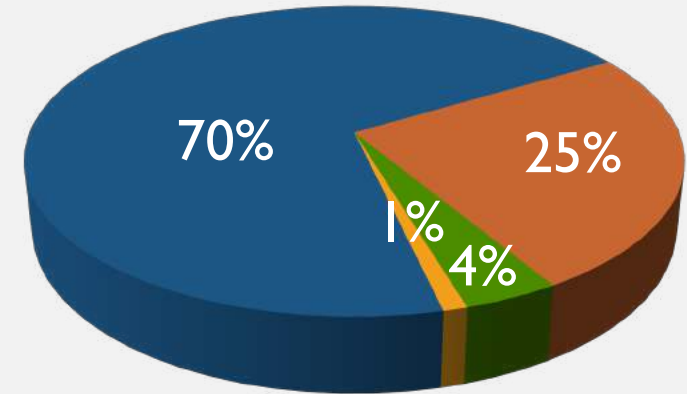
■ White ■ Black, African American ■ Hispanic ■ Asian ■ Other



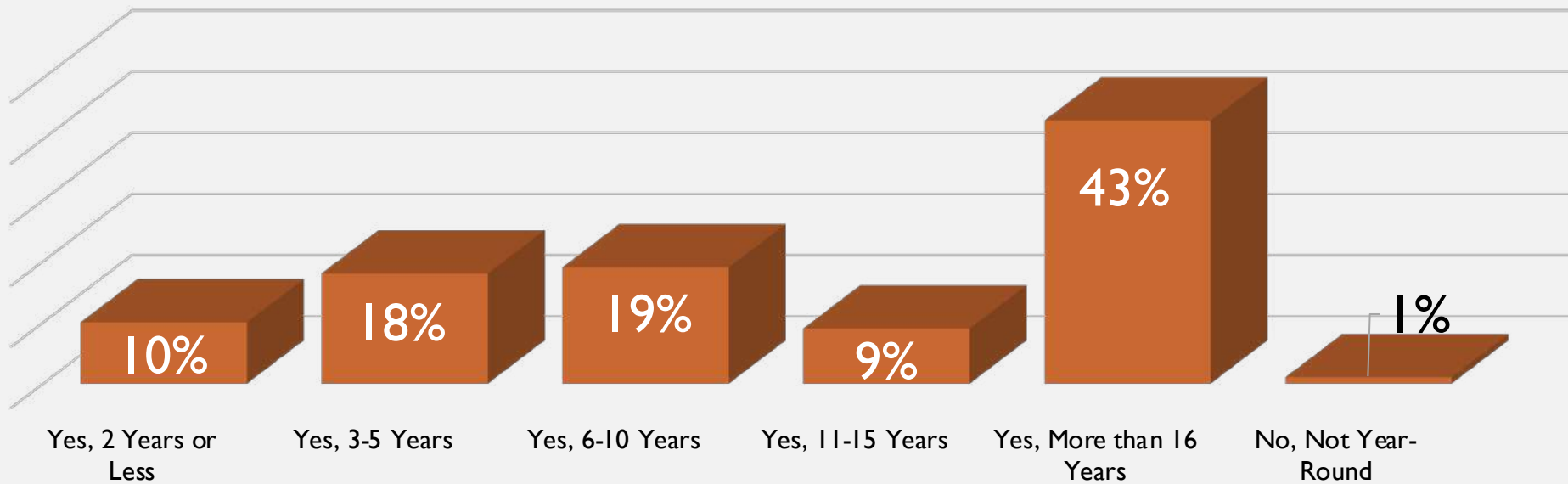
SURVEY DEMOGRAPHICS



■ Married ■ Single ■ Prefer Not to Say



■ Own ■ Rent
■ Other Party ■ Prefer Not to Say



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- Sandra Scanlon (At-Large)
- Ken Jensen (At-Large)
- Skylar Marshall (At-Large)