

FRASER RIVER VALLEY HOUSING PARTNERSHIP

Regular Meeting

Monday, September 12, 2022

Winter Park Town Hall

3:00 pm



Agenda

1. Meeting Call to Order
 - a. Pledge of Allegiance
 - b. Roll Call of Board Members
2. Public Comment
3. Discussion items
 - a. Ballot Pro Statement for Tabor Notice
 - b. Clarifying Authority Boundary with County Assessor
 - c. Updates to Frequently Asked Questions
 - d. Municipal Housing Projects

Ballot Issue __ PRO statement

Draft A

There is a serious affordable housing crisis in the Fraser River Valley that can only be solved with the help of everyone who lives, works or owns property here. Please do your part by voting YES on Ballot Issue __.

As more and more people buy vacation homes and move here to retire or work remotely, it is increasingly difficult for those who live and work here year-round to afford housing, including teachers, firefighters, police officers, public safety professionals, nurses, health care professionals and other workers we rely on in our day-to-day lives.

Rents and home ownership prices have skyrocketed – average rents have increased by more than 120% and average home prices have increased by more than 100% in the last few years.

A recent study shows that we need over 700 more units of affordable housing. Market forces alone will not solve the problem. The private sector is building lots of expensive housing for second homeowners because the profits are high, but not enough housing that year-round residents can afford.

Recognizing that the affordable housing crisis adversely affects the quality of life for all residents and the ability to staff and operate businesses throughout the Fraser River Valley, the Towns of Winter Park, Fraser and Granby and Grand County have partnered to join forces through the Fraser River Valley Housing Partnership (the Partnership).

The Partnership will buy land and build and manage detached single-family homes, apartments, and townhomes that are affordable for families, couples and individuals who live here year-round at diverse locations up and down the Fraser River Valley. The Partnership will pay for the new housing from federal and state grants, tax incentives, the rent and purchase price paid by residents of the new housing and, to make the numbers work, a limited amount of public funding. The local governments have already contributed more than [\$150,000] to get the Partnership up and running; but, to start building housing, the Partnership needs a reliable source of long-term public funding. After carefully studying the problem with the help of experienced experts, after conducting in-depth interviews to determine that Valley residents and businesses support new, long-term funding to solve the problem and, after evaluating all the alternatives in depth, the members of the Partnership have determined that the best source of new, long-term funding is a Valley-wide property tax that will generate approximately \$1.2 million in 2023.

The 2-mill property tax authorized by Ballot Issue __ will provide the reliable, long-term funding needed to solve the affordable housing crisis for year-round residents. Your taxes will go up a bit - taxes for a home worth \$500,000 will go up by approximately \$5.64 per month, but most of the taxes from the mill levy will be paid by businesses and second homeowners because business property is assessed at a higher rate than homes and because the mill levy will be assessed against the value of all homes in the Valley.

Ballot Issue __ PRO statement
Draft B

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The 2-mill property tax authorized by Ballot Issue _____ will have a minimal impact on your property taxes, for example a home worth \$500,000 will go up by approximately \$5.64 per month. With this small additional tax, together we can make a giant impact to solving our Valley's attainable housing problem.

Vote YES on ballot issue _____