



AUGUST 23, 2023

# WORKFORCE HOUSING UPDATE

Eva Henson | Housing Innovation Manager

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Director



# HOUSING INNOVATION DIVISION



## 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**



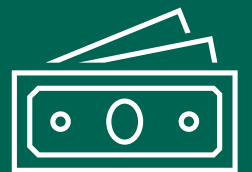
**Preservation of  
Existing Housing**



**Policy & Code  
Reform**



**Land Acquisitions  
& Land Banking**



**Funding Sources**

## CERTIFICATES OF OCCUPANCY (CO) ISSUED – 1<sup>ST</sup> HALF '23



### January – June 15<sup>th</sup>

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

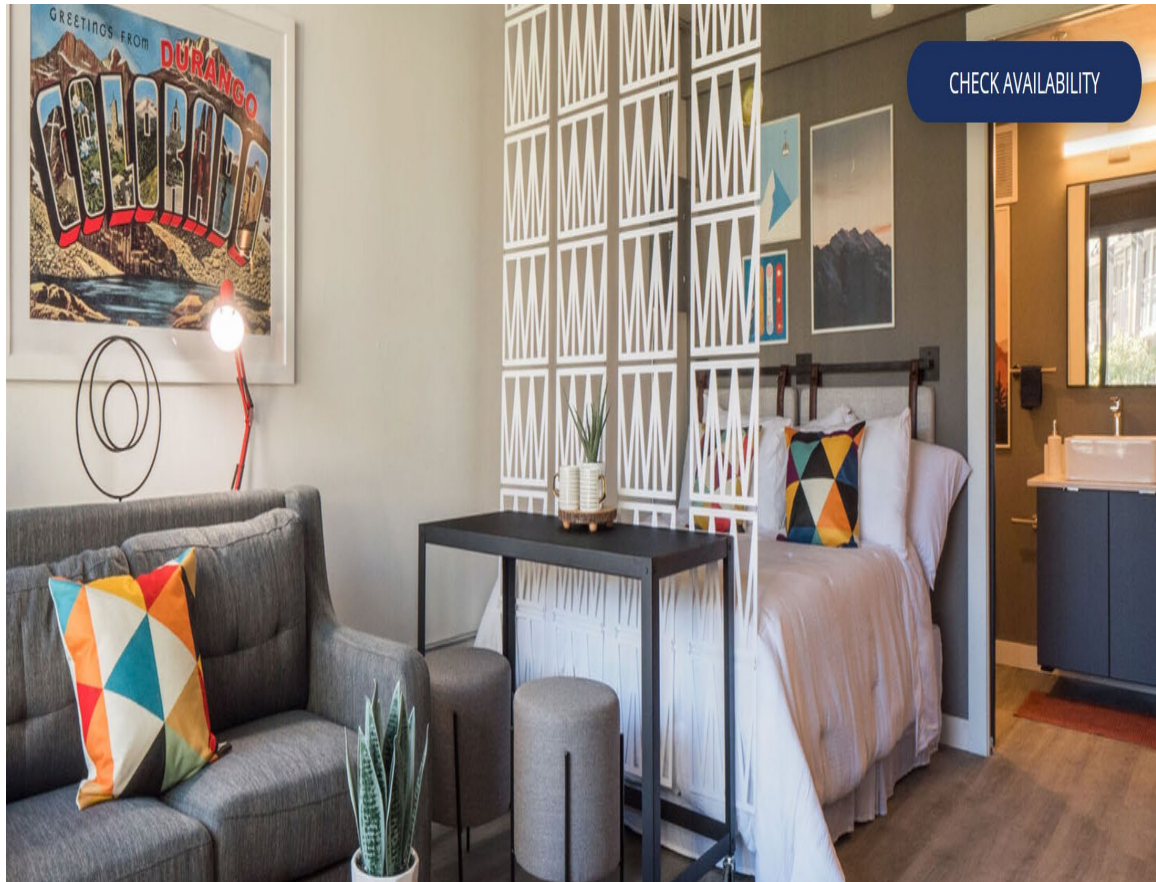
**Total = 121 COs issued**

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 – 1<sup>ST</sup> HALF '23



*Residences at Durango (Best Western)*

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*

# LA PLATA COUNTY AREA MEDIAN INCOME TABLE '23

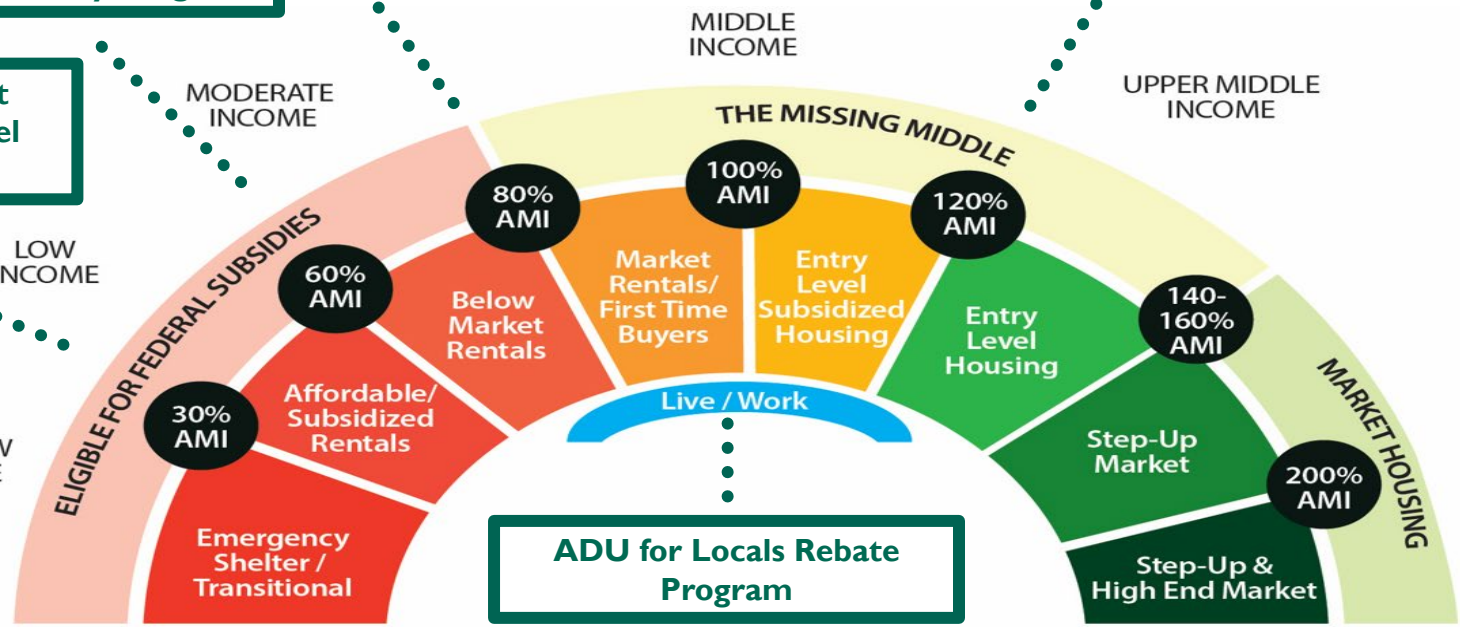
	2023 Income Limits							
	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
120%	87,360	99,840	112,320	124,680	134,760	144,720	154,680	164,640
100%	72,800	83,200	93,600	103,900	112,300	120,600	128,900	137,200
80%	58,240	66,560	74,880	83,120	89,840	96,480	103,120	109,760
70%	50,960	58,240	65,520	72,730	78,610	84,420	90,230	96,040
60%	43,680	49,920	56,160	62,340	67,380	72,360	77,340	82,320
55%	40,040	45,760	51,480	57,145	61,765	66,330	70,895	75,460
50%	36,400	41,600	46,800	51,950	56,150	60,300	64,450	68,600
45%	32,760	37,440	42,120	46,755	50,535	54,270	58,005	61,740
40%	29,120	33,280	37,440	41,560	44,920	48,240	51,560	54,880
30%	21,840	24,960	28,080	31,170	33,690	36,180	38,670	41,160
20%	14,560	16,640	18,720	20,780	22,460	24,120	25,780	27,440



**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**



**ADU for Locals Rebate Program**

# THREE SPRINGS UPDATE

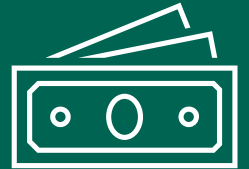




# FUNDING SOURCES



**COLORADO**  
Department of Local Affairs



**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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