

**YAMPA VALLEY HOUSING AUTHORITY
SPECIAL PUBLIC BOARD MEETING
May 20, 2008**

Mary Alice Page-Allen, President, called the special public meeting of the Yampa Valley Housing Authority (YVHA) Board of Directors to order at 12:00 p.m.

Board members present: Kathi Meyer, Nancy Stahoviak, Kristi Brown, Catherine Carson, Scott Myller, Ed MacArthur, and Bob Kauffmann.

Others present: Donna Howell, Executive Director; Curtis Church, Assistant Director; Carol DeSantis; Stephanie Curd-Goulette, Housing Qualifications Specialist, and Nancy Engelken, City Housing Coordinator. Bill Whaley, Colorado Division of Housing, was present via telephone. Dee Bolton recorded the meeting and prepared the minutes.

EN RE: INTRODUCTIONS

Mary Alice introduced and welcomed those present.

**EN RE: PUBLIC HEARING REGARDING THE COLORADO DEPARTMENT
OF HOUSING GRANT APPLICATION FOR THE 2008 ROUTT COUNTY HOUSING
NEEDS ASSESSMENT**

Mary Alice announced that the first item on the agenda is a public hearing to solicit comments from the public regarding the proposed grant application to CDOH for the 2008 Routt County Housing Needs Assessment

Donna said that this day's public hearing was noticed in the newspaper on May 11, 2008. Requests for Proposals (RFPs) for a 2008 Routt County housing needs assessment were sent to all consultants approved by the Colorado Division of Housing. Three proposals had been received, and a selection would be made within a few days. The City of Steamboat Springs and the Routt County Board of County Commissioners had provided letters of support for the grant application project. The projected cost of the housing needs assessment is between \$50,000 and \$60,000 depending on the successful bidder. She thanked Mr. Whaley for his assistance in the preparation of the grant application.

No public was in attendance. No Board members had comments regarding the submittal of the grant application. Public comment was closed.

MOTION—RESOLUTION

Nancy moved to adopt and authorize the President of the Board to sign Resolution 2008-005, A Resolution Authorizing the Staff of Yampa Valley Housing Authority to Submit an Application to the State of Colorado, Division of Housing (CDOH) for a Grant to develop the 2008 Housing Needs Assessment for Routt County.

Bob seconded; the motion carried unanimously.

Mr. Whaley exited the meeting at this time.

EN RE: PUBLIC COMMENT

Mary Alice called for public comment on items not on this day's agenda. No public was in attendance so no comment was forthcoming. Mary Alice closed public comment.

EN RE: ELK RIVER VILLAGE PROJECT

To update the Board on the Elk River Village project, Curtis presented a PowerPoint presentation that included the Elk River Village site plan; the grading plan; landscaping plan; the floor plans, siding color options, and elevations for the units, and the ways in which the project would utilize green/sustainable building designs, methods, and materials. He said that the Lot 1, Copper Ridge Business Park project involved a total of 54 multi-family units: four 12-unit buildings comprised of two three-bedroom, 1,175 square-foot units and ten two-bedroom, 1,000 square-foot units per building, and thirteen single-family dwelling units on individual lots. Unit sizes were partially determined by factory specification constraints. The two-bedroom single family units would be built to allow the construction of a third bedroom, which could be pre-ordered, but probably only for the market-rate units. He discussed the provisions for playgrounds and the reasons for their locations. Bus stops were in front of the Seven-Eleven and on U. S. Highway 40 in front of the Pilot Building. He said that approximately half of the units would be affordable; half would be sold at market rates; the exact percentages depended upon financing and grant awards. Two types of homeowners' associations and fee schedules would be in effect to accommodate the multi-unit and the single-family components of the project. Test borings had been completed last fall, but soil tests had yet to be performed. The goal was to keep the deed-restricted units affordable. He then reviewed proformas for two for sale options and a proforma for rental units.

Board members' comments and suggestions included evaluation of electric versus gas utility hook-ups; the provision of paid utilities; assessment of the need to offer affordable rental units in lieu of purchase and a reasonable rent, then provide the community an opportunity to subsidize the gap through a bond issue; the provision of a bus route through the complex; the provision of recycling bins, and the inclusion of an affordable multi-family rental unit in another development.

Donna said that she was developing a database to project average price ranges for market-rate developments that were in progress. She reviewed the information gleaned thus far. Wild Horse Meadows, for example, had a 96-unit complex, Phase I of which was under construction, the majority of which were studio-sized. Three hundred applications had been received and 30 households were qualified and certified. Donna said that the market demand analysis results would be compiled by August; the complement information, the housing needs assessment, would be completed by late fall.

Suggestions included the addition of prices-per-square-foot in the database and the AMI percentage. Kristi asked whether the project could be phased. The Board agreed by consensus that additional information was needed before it could provide well-considered input regarding rental units. Kathi offered the cautionary comment that the cost to build had to be established and approved before the cost to sell or rent was investigated in depth. Also, partners should be sought. Ed recommended that the New Projects Committee move forward on the information-gathering/cost aspect, then present those hard numbers to the Board to

enable the Board to make more informed decisions as to the more detailed planning of the project. Catherine said that researching and documenting all financing options before approaching the community for assistance was essential.

Bob, as a member of the Finance Committee, thanked Curtis for his time and effort on the accounting software.

EN RE: EXECUTIVE SESSION

No executive session was held this day.

EN RE: ADJOURNMENT

At 1:56 p.m., Kathi moved to adjourn the meeting. Catherine seconded; the motion carried unanimously.

No further business coming before the Board, same adjourned sine die.

Dee Bolton, Minute Taker

Mary Alice Page-Allen, President