

## Yampa Valley Housing Authority 2008 Annual Plan

KEY STRATEGIC ISSUE/GOAL	STRATEGIES	REFERENCE	RESPONSIBILITY	TIME LINE	REVENUE (EXPENSE)	STATUS
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<b>STRATEGIC ISSUE 1: DEVELOP AND MAINTAIN PRODUCTIVE AND HEALTHY RELATIONSHIPS</b>						
A. Clarify direction and enhance communication and relationships	1	Create an annual plan that clarifies and establishes a direction for YVHA	2007 Board Retreat (BR)	Strategic Planning Committee (SPC) Board/ Staff	January– December 2008	Completed Approved 7/10/08
	2	Present Annual Plan to City and County	2007 BR	Board/Staff	August 2008	Completed Presented 8/12/08
	3	Review Multi-jurisdictional Housing Plan	2007 BR	Board/Staff	September 2008	To be scheduled
	4	Further lines of Communication and Collaboration with City and County	2007 BR		January– December 2008	Monthly meetings with City Manager – Meetings with staff as needed
	5	Meet monthly with developers	Strategic Planning Committee (SPC)		June– December 2008	Steamboat 700 Development Community in Nov & Dec
<b>STRATEGIC ISSUE 2: BUILD COLLABORATIVE PUBLIC/PRIVATE PARTNERSHIPS</b>						
A Insure the financial stability of YVHA	1	Request annual funding from City and County for general operations	Multi-jurisdictional Housing Plan (MHP)	Board	June, 2008	Submitted 6/29/08 City & County Allocation \$120,000
	2	Request proceeds from PIL from City	YVHA Board	Board	June, 2008	Submitted 6/29/08 Rejected by City – Discussion RE: PIL for Loan Payment
	3	Request funds from the City/County Affordable Housing Fund	YVHA Board	Board	June, 2008	Submitted 6/29/08 No Response from City

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Insure the financial stability of YVHA (cont.)	4	Develop a plan and fee structure for services (qualifying prospective buyers of affordable housing units, maintaining data base of affordable housing stock, monitoring deed restricted properties, clearing house for developers)	MJHP	Staff	June, 2008		Completed Submitted to City 6/29/09  No Response from the City
	5	Renew loan for Sierra View–July 3, 2008 maturity \$116,000	Staff Plan	Board/ Staff	June, 2008	(\$9,100)	Completed 7/3/08 for one year
		<ul style="list-style-type: none"> <li>Begin discussions on a long term strategy</li> </ul>	Executive Committee		September, 2008		Sale discussed at 11/08 Board Meeting and tabled
	6	Renew loan for Copper Ridge Subdivision–June 28, 2008 maturity \$2,028,450	Staff Plan	Staff	June, 2008	(\$137,000 loan payment projected for 2009)	Completed 6/28/08  Board Approval to place property on market for sale
	7	Establish accounting procedures to insure accuracy of financial records and reports	Staff Plan	Staff	May–September 2008		Procedures established
		<ul style="list-style-type: none"> <li>Rebuild database, present completed audit to Board, modify and consolidate accounts, create Board friendly reports</li> </ul>	Staff Plan	Staff	June–September, 2008		In process Audit extended to 12/08
		<ul style="list-style-type: none"> <li>Develop policies and procedures, cross train staff</li> </ul>	2007 Board Retreat	Staff	April–September, 2008		Not necessary due to reduction of staff
	8	Consolidate bank accounts for banking efficiency and to maximize return on investments	Staff Plan	Staff/Board	May–July, 2008		Last Accounts transferred 11/08

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Insure the financial stability of YVHA (cont.)	9 Manage assets and minimize liability	Staff Plan	Staff/Board	June–December, 2008		Only liability insurance available for FCMHP; D&O insurance secured
	<ul style="list-style-type: none"> <li>Obtain necessary level of insurance coverage</li> </ul>	Finance Committee	Staff	May, 2008		Completed 7/08 \$2 million Liability
	<ul style="list-style-type: none"> <li>Complete an ADA self evaluation</li> </ul>	Compensation and Benefits Committee	Staff	October, 2008		Scheduled for 12/08
	10 Create an Affordable Housing Fund and explore funding mechanisms	Staff/MJHP	Staff/Board	June–December, 2008		Process Researched Retreat Topic 10/31/08 – Placed on hold
	<ul style="list-style-type: none"> <li>Research advantages and disadvantages of a fund with the YVCF or separate 501c3</li> </ul>	Staff Plan	Staff	June–August 2008		Process Researched Retreat Topic 10/31/08 – Placed on hold
	11 Revisit the feasibility of a ballot item for a sustainable revenue base	MJHP	Board/ Staff	January, 2009		Retreat Topic 10/31/08 – December Board Discussion
B Explore opportunities for land acquisition	1 Identify parcels for future projects	MJHP 2007 B/R	Board/Staff	April–December, 2008		Explored KOA Campground, Riverside Plaza, Highway 40/RCR129
	<ul style="list-style-type: none"> <li>Work with City, County, Employers, School District, and Developers to acquire land donations or create partnerships (Steamboat 700, Lyman Orton)</li> </ul>	MJHP 2007 B/R	Board/Staff	April–December 2008		Discussion with Steamboat 700, Lyman Orton & Development Community

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Explore opportunities for land acquisition (cont.)	<ul style="list-style-type: none"> <li>Actively review available vacant land</li> </ul>	(SPC)	Board/Staff	June–December 2008		Reviewed Riverside Plaza, Highway 40/RCR 129
	<ul style="list-style-type: none"> <li>Include available vacant land in housing database</li> </ul>	(SPC)	Board/Staff	June–December 2008		Placed on hold
	2 Acquire additional existing housing stock	(SPC)	Board/ Staff	June–December 2008		Resources not available
C Increase affordable housing stock through project development	1 Obtain approval from City for Elk River Village Project	MJHP NPC	Staff	May, 2008		Completed May, 2008
	2 Determine funding mechanism for Elk River Village Project	NPC	Staff	June–December, 2008		Explored for-sale option and LITCF for rental options -- Board decision to place on market and continue to explore options
	<ul style="list-style-type: none"> <li>Renew loan on property</li> </ul>	Staff Plan	Staff	June 2008		Completed 7/28/08
	<ul style="list-style-type: none"> <li>Apply for available grants</li> </ul>	MJHP Staff Plan	Staff	July–December 2008		Down Payment Assistance Grant completed
	<ul style="list-style-type: none"> <li>Investigate subsidies, donation of equity</li> </ul>	MJHP Staff Plan	Staff	July–December 2008		Discussion with developers for potential partnerships – for-sale and rental options

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Increase affordable housing stock through project development (cont.)	<ul style="list-style-type: none"> <li>Request funding from City (Subsidy, Loan, PIL funds)</li> </ul>	MJHP	Board/Staff	June 2008		Completed PIL Request 6/29/08 - rejected  Discussion with City in Dec. regarding the use of PIL for repayment of loan
	<ul style="list-style-type: none"> <li>Explore financial feasibility of for sale and rental units</li> </ul>	Staff Plan	Board/Staff	September 2008		Housing Partners and MGL summated proposals 10/08
	<ul style="list-style-type: none"> <li>Develop and distribute RFP for construction loan</li> </ul>	Staff Plan	Staff NPC	TBD		Project not going forward at this time
	3 Determine feasibility of Elk River Village Project and determine mix of units (for sale/rental; level of affordability; sale price for deed restricted and market rate units; rental rates, if applicable; funding sources)	Staff Plan	Staff NPC	June–October, 2008		Received proposals from Housing Partners and MGL for LITCF for rental complex. -- In discussion with AMP & Assoc. Inc regarding Affordable Housing possibilities
	4 Present updated proforma to Board	Staff Plan	Staff	September, 2008		Project not feasible at this time
	5 If project approved by the Board	Staff Plan	Staff NPC	September, 2008–November, 2009		Project not feasible at this time
	<ul style="list-style-type: none"> <li>Select contractor</li> </ul>	Staff Plan		TBD		N/A
	<ul style="list-style-type: none"> <li>Manage project</li> </ul>	Staff Plan				N/A

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Increase affordable housing stock through project development (cont.)	• Identify lottery process	Staff Plan				N/A
	• Market units	Staff Plan				N/A
	• Qualify buyers	Staff Plan				N/A
	• Identity list of lenders	Staff Plan				N/A
	• Complete sales	Staff Plan				N/A
D Increase and maintain affordable rental property	1 Ensure units at Hillside Village Apartments (HVA) are made available to income eligible households	MJHP	Staff	January–December, 2008		Advertise Periodically – 20 on Waiting list
	2 Maintain 36 rental assistance slots in HVA	MJHP	Staff	January–December, 2008		36 RA's filled as of 9/08
	3 Effectively manage HVA to ensure minimum vacancy rate	Staff Plan	Staff	January–December, 2008		Average Vacancy Rate – 10% 4 Week Turnaround time
	4 Comply with the USDA RD requirements	Staff Plan	Staff	January–December, 2008		Site visit completed with verbal commendations
	5 Implement maintenance and capital plan for HVA	Staff Plan	Staff	June–December 2008		Resurface Parking Lot; 2 <sup>nd</sup> Handicapped unit to be completed 11/08
	6 Explore options to increase supply of rental property for low income residents	MJHP 2007 BR	Board/Staff	June–December 2008		Elk River Village as rental discussed but not feasible at current level of density

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	<ul style="list-style-type: none"> <li>Partner with Steamboat 700 to explore the development of rental stock</li> </ul>	MJHP		July–December, 2008		YVHA identified as partner with UniDev RFQ for Iron Horse redevelopment – Proposal did not make the selection for interview
E Explore opportunities to maintain and expand Mobile Home Parks for potential ownership and maintenance of affordable housing stock	1 Effectively manage the Fish Creek Mobile Home Park	MJHP 2007 BR	Staff	April–December, 2008		New On Site Managers
	<ul style="list-style-type: none"> <li>Complete transfer of railroad crossing lease</li> </ul>	2007 BR	Staff	September 2008		Contract Signed 9/5/08 – Paving completed prior to 11/08 – Sidewalks to be completed in the Spring and UP to complete signals in 2009
	<ul style="list-style-type: none"> <li>Finalize water and sewer agreement for the Trillium House</li> </ul>		Staff/Board	July, 2008		Addendum to Utility Easement Agreement approved 8/14/08
	2 Explore opportunities for a resident owned community (ROC) (Land Cooperative, Financing Plan, Training, Communication with residents)	Board	Board/Staff	August, 2008	(\$6,000)	Attended Conference; Next Steps presented to FCMHP Committee – RCAC exploring feasibility of Co-Op - Meeting scheduled with Residents in Dec.

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Explore opportunities to maintain and expand Mobile Home Parks for potential ownership and maintenance of affordable housing stock (cont.)	3	Explore funding subsidies for residents to participate in ROC options	(SPC)	Board/Staff	Sept–December, 2008		RCAC exploring options
	4	Develop ROC options for board consideration	Staff Plan	Staff	December 2008		Pro forma shared with Sub Committee – Current Conditions Completed
	5	Explore opportunities to purchase existing mobile home parks	MJHP 2007 BR	Board/Staff	May–December 2008		Explored but not feasible
	6	Encourage and support local governments’ actions to preserve existing mobile home parks and develop new mobile home parks and modular home subdivisions	MJHP 2007 BR	Board/Staff	June–December 2008		Ongoing
F Develop and maintain a comprehensive housing database	1	Complete a Housing Market Demand Analysis for the Steamboat Springs workforce	MJHP Staff Plan	Staff/RCLCO	May–August, 2008	\$150,000 (\$150,000)	Demand Analysis Findings presented 9/16/08
		<ul style="list-style-type: none"> <li>Develop RFP, select Consultant, negotiate contract</li> </ul>					Completed 4/15/08
		<ul style="list-style-type: none"> <li>Monitor work plan, provide administrative assistance, schedule community presentation</li> </ul>					Completed 9/16/08
	2	Complete a 2008 Routt County Housing Needs Assessment	MJHP	Staff/BBC	July–Nov, 2008	(\$52,400)	Grant Awarded CDOH Contract signed 9/2/08
		<ul style="list-style-type: none"> <li>Develop RFP, select Consultant, develop and submit CDOH Grant, negotiate contract</li> </ul>					Contract with BBC signed 10/14/08

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Develop and maintain a comprehensive housing database (cont.)	<ul style="list-style-type: none"> <li>Monitor work plan, provide administrative assistance, schedule community presentation, monitor CDOH grant</li> </ul>					10/16/08 – 2/28/09
	3 Determine appropriate software to meet short and long term needs	Staff Plan	Staff	June– August, 2008	TBD	Software purchased 9/05/08
	<ul style="list-style-type: none"> <li>Explore software options based on recommendation of RCLCO</li> </ul>					Completed 8/15/08
	<ul style="list-style-type: none"> <li>Coordinate software decision with City and County</li> </ul>					Database created , client information under verification, housing stock will be added by 12/31/08
	4 Input current data from Housing Market Demand Analysis, 2008 Housing Needs Assessment, City, YVHA	Staff Plan	Staff	June– December, 2008		Housing Market Demand Analysis Report available on website – Needs Assessment due to be completed 2/09
	5 Maintain current data on qualified applicants, stock of deed restricted units, sale and resale data	Staff Plan	Staff	June– December, 2008		Data base established and current as of 12/31/08
	6 Determine process for periodic updating of database	Staff Plan	Staff	September, 2008		Quarterly updates through consultant service
	7 Maintain updated data base	Staff Plan	Staff	Ongoing		Quarterly updates through consultant service

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G Develop and maintain housing assistance programs	1 Provide home buyers education	MJHP	Staff	April–December 2008		Monthly classes offered - Schedule developed through April 2009
	• Recertify program			August 2008		New staff member needs to be certified early in 2009
	• Research availability of additional resources (volunteers, partnerships, on-line training)			January–December 2008		On line training identified
	• Expand to offer credit counseling			September 2008		Organizational capacity insufficient to expand
	• Provide resources to other agencies					HBE offered to Craig USDA/RD
	2 Provide qualified applicants with access to:	MJHP	Staff	January–December, 2008		
	• Down Payment Assistance					Grant Application 7/07 submitted
	• Federal Loan Programs					Coordination with USDA/RD
	• Mortgage Credit Certificates					Refer to Home Buyers Mortgage
	• Project Based Loans					Researched CDOH Grant for Elk River Village
	• Employer Assistance Programs					Organizational capacity insufficient to expand

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Develop and maintain housing assistance programs (cont.)	<ul style="list-style-type: none"> <li>Affordable Housing Fund, when established</li> </ul>					Organizational capacity insufficient to expand
	3 Serve as the central organization for affordable housing	MJHP	Staff	January–December, 2008		Ongoing efforts
	<ul style="list-style-type: none"> <li>Income Qualification</li> </ul>					Ongoing: 25 Households processed
	<ul style="list-style-type: none"> <li>Market Community Housing Units</li> </ul>					Flyers sent for First Tracks, Dry Creek, West End Village Town Homes
	<ul style="list-style-type: none"> <li>Administer and Monitor Deed Restrictions</li> </ul>					Processed 2 re-sales
H Implement a community education plan	1 Increase public awareness about YVHA, its programs, projects and activities	MJHP	Staff/Board		(\$6,500)	Fall PR Plan implemented
	<ul style="list-style-type: none"> <li>Develop next strategy for media campaign</li> </ul>			July, 2008		Advantage of purchasing Deed Restricted Unit Implemented
	<ul style="list-style-type: none"> <li>Implement plan for media coverage of Housing Market Demand Analysis (advertisement recognizing contributors, progress of data gathering, presentation of report, editorial)</li> </ul>			June–August, 2008		Articles, Editorial, Thank You Ad, Coverage for HMDA Report

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Implement a community education plan (cont.)	<ul style="list-style-type: none"> <li>Implement a plan for community outreach (meeting attendance at key organizations, updates regarding YVHA activities, Affordable Housing Forums, Affordable Housing Roundtable)</li> </ul>			January–December, 2008		Presentations at Rotary Clubs, Chamber Board Meeting, Affordable Housing Forums, Affordable Housing Roundtable
	<ul style="list-style-type: none"> <li>Plan the implementation of an Affordable Housing Expo</li> </ul>			October, 2008		2009 organizational capacity insufficient
	<ul style="list-style-type: none"> <li>Host an Affordable Housing Expo</li> </ul>			2009		2009 Organizational capacity insufficient
	2 Increase public awareness of Employee Assistance Programs	MJHP Staff Plan		September-December, 2008		2009 Organizational capacity insufficient
	<ul style="list-style-type: none"> <li>Research current initiatives in the community</li> </ul>					Affordable Housing Roundtable data
	<ul style="list-style-type: none"> <li>Research model programs</li> </ul>					2009 Organizational capacity insufficient
	<ul style="list-style-type: none"> <li>Present information to individual employers and thorough community presentations</li> </ul>					2009 Organizational capacity insufficient
I Provide assistance to local governments	1 Serve as the point organization for Affordable Housing in Routt County	MJHP	Staff	June–December, 2008		Ongoing - Board Retreat Topic
	<ul style="list-style-type: none"> <li>Reach out to Hayden, Oak Creek and surrounding communities in YVHA jurisdiction.</li> </ul>					Board Retreat Topic 2009 Organizational capacity insufficient

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Provide assistance to local governments (cont.)	2 Provide input to local governments regarding affordable housing policies and regulations	MJHP	Board/Staff	April–December, 2008		Policy statements developed and submitted to Planning Commission 8/18/08
	<ul style="list-style-type: none"> <li>• Provide recommendation to City on the distribution of proceeds from Payment in Lieu (PIL)</li> </ul>					Completed 4/24/08
	<ul style="list-style-type: none"> <li>• Provide input to City regarding proposed changes to the Community Housing Guidelines</li> </ul>					Policy statements submitted to Planning Commission 8/18/08
	<ul style="list-style-type: none"> <li>• Provide input to the City regarding modifications to the Exit Strategies for developers</li> </ul>					Policy statements submitted to Planning Commission 8/18/08
	<ul style="list-style-type: none"> <li>• Provide input to the City regarding maintenance of affordability of deed restricted housing units</li> </ul>					Policy statements submitted to Planning Commission 8/18/08
	<ul style="list-style-type: none"> <li>• Provide input to County regarding residential linkage</li> </ul>					To Be Scheduled

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<b>STRATEGIC ISSUE 3: EFFICIENT AND PRODUCTIVE BOARD MEETINGS</b>							
A	Streamline board meetings to ensure time for strategic dialogue	1 Streamline board meetings to ensure time for strategic dialogue	2007 Board Retreat	Board/Staff	April–December, 2008		Consent Agenda Implemented
		2 Identify topics for strategic dialogue	2007 Board Retreat		April, 2008		Strategic Planning Committee Identified list of topics
		3 Schedule a 30 minute strategic dialogue at each board meeting.	2007 Board Retreat		April–December 2008		Implemented