AGENDA ITEM or FINAL CONTRACT REVIEW SUBMITTAL FORM

Agenda Item: Valley Housing Fund Update

Action Requested: Discussion

Parties to the Agreement:

Term Begins: **Term Ends:** **Grant Contract #:**

Summary:

Valley Housing Fund Update from Jim Starr

Fiscal Impact:

Submitted by: Liz Mense **Submitter's Email Address:** EMense@gunnisoncounty.org

Finance Review: ○ Required ◉ Not Required

Comments:

Reviewed by: Discharge Date:

County Attorney Review: ○ Required ◉ Not Required

Comments:

Reveiwed by: Discharge Date: Certificate of Insurance Required

Yes ○ No ○

County Manager Review:

Comments:

Reveiwed by: GUNCOUNTY1\mbirnie Discharge Date: 10/17/2019

○ Consent Agenda ○ Regular Agenda ○ Worksession Time Allotted: 20

Agenda Date: 10/22/2019

Revised April 2015

Valley Housing Fund
Strategic Plan | 2019 – 2024

The Board of Directors of the Valley Housing Fund consists of elected officials and community leaders who are committed to creating affordable, accessible, and energy efficient housing in the Valley.

Our Mission: The Fund will work co-operatively to support the development and maintenance of affordable, accessible, and energy efficient housing using renewable and locally available resources as much as possible to contribute to sustainable, livable and healthy communities within the Gunnison Valley.

Three Phase Approach: We accomplish our mission through three phases of support to the local governments, agencies and those looking to develop quality, energy efficent homes in the Gunnison Valley. Through grants, loans, and an inventory of developable land, the Valley Housing Fund seeks to provide funding and locations for our community and our diverse citizens to live.

Our Goal | Participate in the development of 400 affordable, accessible, and energy efficient housing units by 2024.

Grants

Support local governments and agencies throughout the Gunnison Valley with a thriving grant program designed to promote affordable and attainable housing.

Providing organizations in the Valley with an opportunity to close the gap in funding on proposed projects and show local support to assist those groups in leveraging funds from other sources.

Grant application available:
www.valleyhousingfund.org

Loans

Partner with private sector developers, agencies and local government to bolster the inventory of affordable and attainable housing in the Gunnison Valley.

Provide low interest loans with favorable terms intended to encourage the development of a more attainable product for the community.

Loan application available:
www.valleyhousingfund.org

Land

Establish an aggressive land-banking program that creates an inventory of land that will eventually be developed into affordable and attainable housing to serve our growing communities. It may potentially be integrated with free market housing to make a project viable.

At time of development of these sites, the Fund will work with an agency or partner with a private sector developer in order to ensure the long term affordability of housing in the development.