



YAMPA VALLEY HOUSING AUTHORITY

**YVHA is the go-to
resource for
affordable and
attainable housing
in the Yampa Valley**

YVHA is an affordable housing leader

- Well-established leader in affordable housing
- Major developer of new housing units
- Professional affordable housing management company

YVHA is a City/County government entity

- Multi-jurisdictional public housing authority
- Created in 2003 by an intergovernmental agreement between the City of Steamboat Springs and Routt County
- Governed by a 15-member volunteer Board of Directors

HOUSING RESOURCES

Building affordable housing for our workforce: Since 2003, YVHA has provided affordable housing in Steamboat Springs. But a housing demand study commissioned by YVHA in 2022 concluded there was an immediate need for 1,400 more housing units for the current Routt County workforce.

Developing new infill housing projects quickly: In 2017, local voters approved a 1 mill property tax for YVHA to build 600 new housing units in 10 years. We are using infill the best we can, but it is not enough to solve the problem. Since the mill levy, these infill projects have developed or are in the process of being planned and built:

- The Reserves – 48-unit property for low-income residents, managed by a third-party company, Ross Management. Available since 2017.
- Alpenglow – 72 units of affordable to moderate income apartments, managed by Ross Management. Available since 2019.
- Sunlight Crossing – 90 units designed to provide housing for moderate income earners of Routt County. Leased up in 2022; managed by YVHA.
- Anglers Four Hundred – 75 low-income rental units. Planned lease up fall 2023. Will be managed by Ross Management.
- Mid-Valley – 150 rental and 84 for-sale moderate-income units. YVHA is preparing for a Spring 2025 release and will manage the property.

Purchasing, maintaining and upgrading existing affordable housing: Since its creation, YVHA has worked to ensure its properties stay dedicated to the Routt County workforce.

- Hillside Village Apartments – 55 rental units for low-income residents. Owned and managed by YVHA since 2007.
- Fish Creek Mobile Home Park – 68 lots, owned and managed by YVHA since 2007, ensuring future affordability for the residents of this community.
- Whitehaven Mobile Home Park – 70 lots, purchased by YVHA in 2022 with the generous contribution of a local donor and favorable loans. YVHA set up a process to upgrade the infrastructure and eventually return the property back to the residents.

EDUCATION AND NAVIGATION RESOURCES

Housing navigation: YVHA assists individuals and families with finding long-term stable and affordable housing at YVHA properties and other appropriate locations.

Education equity: Many residents in YVHA properties lack the awareness of resources available to all residents of Routt County. They also do not have the social connections to navigate the housing landscape. YVHA provides education on eligibility of affordable housing, how to prepare for housing and how to best integrate into the Routt County housing community.

FINANCIAL RESOURCES

Carefully stewarding our community resources: In 2017, local voters approved a 1 mill property tax for YVHA to build 600 housing units in ten years. Since that vote, YVHA has developed and leased 162 moderate-income housing units. Another 75 units are under construction and 234 are in pre-development. Exhausting most infill opportunities, YVHA's strategy to meet its commitment to voters is to build housing at the Brown Ranch.

Leveraging funds: With all its properties, YVHA leverages federal, state and private foundation grants to reduce costs. The federal Low-Income Housing Tax Credits (LIHTC) provides tax incentives, written into the Internal Revenue Code, to encourage developers to create affordable housing.

New source of funding: In 2022, the voters of Steamboat Springs passed a short-term rental tax to fund affordable housing. Proceeds are expected at \$14 million annually. The City Council will direct where funds will be used. YVHA is working with the City to use some of these funds for the Brown Ranch. In addition, YVHA is actively pursuing federal, state and foundation funds to offset costs of building the Brown Ranch.

Down Payment Assistance Program: YVHA established the Down Payment Assistance Program to help local home buyers with up to ten percent of the purchase price of a home. The YVHA Down Payment Assistance Program is available to households that meet the established criteria at:
<https://yvha.org/down-payment-assistance/>

FUTURE RESOURCES

Delivering solutions to the housing crisis through the Brown Ranch: YVHA was gifted \$24 million to buy the 534-acre Brown Ranch, west of Steamboat Springs and within the Urban Growth Boundary (UGB). The Brown Ranch Community Development Plan outlines the specifics of creating four neighborhoods west of Steamboat Springs built on the Old Town Steamboat model. It will include open space, parks, and neighborhood services. The Plan calls for 2,264 homes to be built by 2040 with a mixture of rentals and homes for sale. It will feature buildings similar to Alpenglow, as well as single family townhomes and detached homes. The Brown Ranch will develop one neighborhood at a time, allowing for flexibility to address the evolving needs of the community. The first neighborhood will have approximately 480 units and is expected to break ground in 2026.

- The extreme lack of affordable housing in our community is at crisis levels. According to a housing demand study commissioned by YVHA in 2022, there is an immediate need for 1,400 housing units for the current full-time Routt County workforce.
- According to the Urban Land Institute, workforce housing stopped being built during the 2008 recession.
- Housing and employment are inseparably linked. Since 2010, the Routt County workforce has declined due to the shortage of affordable housing.
- The Brown Ranch will be a vibrant, resilient, diverse, and welcoming neighborhood that provides a wide variety of housing options and services designed by and for the Yampa Valley community.
- Working with Routt County partners, the Brown Ranch will create the services prioritized by residents' input for this new neighborhood.
- Only Routt County workers and retirees are eligible to live at the Brown Ranch.
- YVHA will use a variety of funding sources to help build the Brown Ranch and ensure that homes remain affordable for the Routt County workforce.
- The Brown Ranch can be the catalyst for upgrades planned for decades by the City of Steamboat Springs.



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www.yvha.org

