



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

YAMPA VALLEY HOUSING AUTHORITY

What is the YVHA?

- Since 2003, YVHA has provided affordable housing in Steamboat Springs.
- YVHA is a multi-jurisdictional public housing authority created by an intergovernmental agreement between the City of Steamboat Springs and Routt County and governed by a volunteer Board of Directors, appointed by the City and the County.

QUICK FACTS ABOUT YVHA

Fact: YVHA is the go-to resource for affordable and attainable housing in the Yampa Valley. We know how to leverage funds, get grants, and develop public-private partnerships. For every dollar we invest, we bring 31 dollars from outside the community into Routt County.

Fact: YVHA focuses on four areas to help the local workforce.

- **Availability:** YVHA increases the availability of housing for our workforce by leveraging the housing mill levy and partnering with developers to increase the number of affordable and attainable homes.
- **Affordability:** YVHA provides diverse housing options our workforce can afford.
- **Stability:** Safe, stable, affordable housing is a foundational element of health equity, and is necessary for a successful and healthy community.
- **Mobility:** Spending 30% or less of one's income on housing creates an environment where individuals can save for future homeownership.

Fact: YVHA invests financial resources effectively: Since 2016, YVHA has invested \$4.5 million to create \$103 million in housing developments; this includes federal, state, and philanthropic grants and tax credits equaling \$47.8 million. With the community's mill levy revenue, public private partnerships, tax credits and grants, YVHA has built 285 new homes at The Reserves, Alpenglow Village, Sunlight Crossing and Angler's Four Hundred housing developments.

- a. With YVHA's financing capabilities, for every community dollar spent, YVHA brings \$10 from outside financing sources to further affordability.
- b. For the new housing developments, the average cost per unit is \$361,581. Future units are projected to be \$466,000 given increased costs.
- c. On average, YVHA subsidizes units at about \$15,877 per unit.

Fact: YVHA owns other properties to keep 150 homes AFFORDABLE to the local workforce. Since its creation, YVHA has worked to purchase, manage and upgrade existing affordable housing.

- **Hillside Village Apartments** - Formerly owned by the Regional Affordable Living Foundation (RALF), YVHA acquired the Hillside Village Apartments in 2007. The complex consists of one- and two-bedroom units geared toward low-income households making up to 80% of Area Median Income (AMI). Residents might include cooks and restaurant support folks, entry-level grocery workers, and medical assistants. YVHA manages this property and it always has a waitlist.
- **Fish Creek Mobile Home Park** - In 2007, YVHA acquired this community with the help of a low-interest loan from the City of Steamboat Springs. Since the acquisition, YVHA has invested in upgrading the underground infrastructure within the Park and continues to invest in upgrading the above-ground utilities. The Park contains 68 lots. Each resident owns their own home and pays an affordable lot rent to YVHA. Ownership of homes is restricted to households who work in Routt County and use the property as their sole residence.
- **Whitehaven Mobile Home Park** - YVHA purchased this 27-unit neighborhood in 2022 with the generous contribution of two anonymous donors and favorable loans. Like the Fish Creek Mobile Home Park, each resident owns their own home and pays an affordable lot rent to YVHA. We have set up a process to upgrade the infrastructure and eventually plan to transition ownership of the property to the residents in the form of a resident-owned co-op.

Fact: YVHA has developed 285 income restricted homes since 2016

- **The Reserves** - YVHA invested \$400,000 community dollars in partnership with Overland Property Group to build a \$15 million 48-unit property for low-income residents which has been available since 2017. Residents living here include restaurant support workers, cooks, entry-level grocery workers, patient care providers, and preschool teachers.
- **Alpenglow** - YVHA invested \$525,000 community dollars in partnership with Overland Property Group to build a \$23.8 million 72-unit mixed-income apartment complex. Residents here might include cooks, landscape workers, medical assistants, bus drivers, teachers, police officers, and nurses. Available since 2020.
- **Sunlight Crossing** - YVHA leveraged \$1.6 million to create a \$33.2 million development with Gorman & Company, a housing developer. This project is designed for middle income households, as there is a significant local shortage in housing that is available and affordable to people in the 80 – 120% AMI range. There are also 22 market-rate units. Residents might include teachers, nurses, firefighters, physical therapists, and sworn police officers.
- **Anglers Four Hundred** - YVHA partnered with Overland Property Group to leverage its local investment of \$2 million to bring roughly \$14 million in state and federal tax credit equity to fund the development of this new community. This project delivers 75 rental apartments. Residents might be cooks, bartenders, servers, bus drivers, landscape workers, and teachers, among others. Available early 2024.
- **Mid Valley** coming in 2025. YVHA owns the 11-acre Mid Valley property thanks to a generous donation. YVHA was also awarded a \$4 million grant through Colorado Division of Housing's Transformational Affordable Housing Grant program. YVHA will leverage \$2.34 million dollars in community investment with its \$10 million in combined state and philanthropic grants, to create an \$110 million dollar housing development thanks to a partnership with Lone Tree Trust, LLC. Mid Valley will include 150 rental apartments and 84 condominiums, priced for middle-income households. All for sale units will be deed-restricted and will target members of the local Routt County workforce of those retired from the local workforce.

Fact: YVHA uses federal tax credits and grants to pay for its housing developments. YVHA uses a number of tools to build its housing developments including the Federal Low Income Housing Tax Credit, working with development partners, the housing mill levy, low interest loans and grants from federal, state and philanthropic partners.

Fact: YVHA helps people with housing navigation and down payment assistance. YVHA's Housing Navigation Program is the umbrella YVHA uses to help individuals and families locate secure and affordable long-term housing options. It includes the down payment assistance program and deed restrictions. YVHA also provides resources to promote financial education to achieve upward mobility, starting with budgeting.

Fact: YVHA is a multi-jurisdictional public housing authority created by an intergovernmental agreement between the City of Steamboat Springs and Routt County. YVHA is governed by a volunteer Board of Directors, appointed by the City and the County. The Board is dedicated to the strategic and fiduciary oversight of YVHA to deliver and maintain safe, affordable, and sustainable housing for the Yampa Valley.

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