

**\*PUBLIC NOTICE OF MEETING\***

**SUMMIT COMBINED HOUSING AUTHORITY**

**BOARD MEETING AGENDA**

**February 17, 2025**

**1:00pm – 3:00pm**

**SCHA Office – 331 W. Main Street, Frisco CO**

- I. CALL TO ORDER**
- II. ROLL CALL AND INTRODUCTIONS**
- III. PUBLIC COMMENTS**
- IV. CONSENT AGENDA & MINUTES**
  - 2/17/2025 Meeting Agenda
  - 12/16/2024 Meeting Minutes
- V. NEW BUSINESS**
  - Ongoing Insurance Issues – Deed Restricted Properties (HOA issues)
  - Deed Monitoring Update
  - New CPA Search Needed
  - Summit Rental Market Proposal
  - Board Meeting schedule for 2025
- VI. CONTINUING BUSINESS**
  - Robotic Construction On-Site Review
  - Town and County Updates – verbal
  - SCHA Updates – verbal
  - Legal Update - verbal
  - SCHA Sales Tax and Financials – update only
- VII. OTHER BUSINESS**
- VIII. EXECUTIVE SESSION**
- IX. ADJOURNMENT**

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Public Comments may be emailed to [info@summithousing.us](mailto:info@summithousing.us) in advance of the meeting.

**\*MINUTES\***

**SUMMIT COMBINED HOUSING AUTHORITY**

**BOARD MEETING AGENDA**

**Monday, December 16, 2024**

**1:00pm – 3:00pm**

**SCHA Office – 331 W. Main Street, Frisco CO**

**I. CALL TO ORDER**

- SCHA Board Chair, Shannon Haynes called the meeting of December 16, 2024, to order at 1:07 pm.

**II. ROLL CALL AND INTRODUCTIONS**

- Board Members and Alternates: Shannon Haynes, Nathan Johnson, John Crone, Ryan Hyland, Lina Lesmes, Brandon Howes, Laurie Best, Katie Kent, Karl Hanlon
- SCHA Staff: Corrie Burr, Vickie Lewis
- Public: Matt Friedell, Gabriel Rick and Casey Roberts from Robotic Construction Technologies

**III. PUBLIC COMMENTS**

- Shannon Haynes opened the public comment. There was no public comment.

**IV. CONSENT AGENDA & MINUTES**

- Shannon Haynes called for a motion to approve the 11/20/2024 meeting minutes and the 12/16/2024 meeting agenda with one change of not having current financials due to CPA illness. Ryan Hyland called the motion and John Crone second the motion. The motion passed unanimously.

**V. NEW BUSINESS**

- Public Hearing: Summit Combined Housing Authority Proposed Budget  
Corrie Burr presented the final budget for approval. The notice of the budget was posted in the Summit Daily News and the Summit Journal on December 13<sup>th</sup> and it has been posted on the SCHA website for more than 7 days. There was a minor change in the 5A fund disbursement that effected the Town of Keystone and Summit County Government. Corrie addressed this directly with each entity prior to posting the budget. We did not receive any public comment for the budget.  
Shannon Haynes called for a motion to approve the 2025 SCHA budget. John Crone called the motion to approve the 2025 SCHA budget as presented and Ryan Hyland second the motion. The motion passed unanimously.
- Robotic Construction Technologies, Inc Presentation – Matt Friedell presented Robotic Construction Technologies as a 3-D printing firm in Denver. Matt spent 4 years with the Marines using robots to build housing and build barracks and bridges and is a technology used commonly with the Marines. Five years ago, Matt left the Marine Corp to move his family back to Colorado, joined the Air National Guard and started this company to carry on his passion for this type of building. The factory is in Denver, and they build their own robots which is unique in the 3-D printing industry. Robotic Technologies was recently awarded a research laboratory contract with the Airforce and part of that contract is to figure out how to build with dirt and sand from the Arctic. The idea is to show up to an area and use the sand and dirt to 3-D print buildings with the materials available. The mountains of Colorado is a potential area for testing. For 2026, RoboTech is looking for a location in

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the mountains to run a test of 3-D printing structures similar to what is needed in the Arctic. The material is a polymer concrete which is very environmentally friendly. This saves money on shipping and fuel as you can use local materials. This goes back to when people built structures out of the materials around them. Robotic Technologies is looking for an offer of collaboration with a dirt site or parking lot to do this demonstration in April of 2026.

The other ask is to help with testing the 3-D printing of a home. The first step is to build a test home in the factory, then outside on land in the Front Range and then hopefully in August of 2025 to have an area to build in Summit County. This is a trial of their technologies to see how fast it can be built, how efficient the building is, how strong it is, the lifespan and what it takes to provide a better quality product for those living in it. The proposed technology is printing a concrete wall on the outside and inside and fill the space with foam. The thickness is customizable by code requirements. There are other companies in the United States, the most notable is Lennar and Icon who are building a 100-home community in Georgetown, Texas. The group is here to see if there is any opportunity for a collaboration through this research portion of the Airforce contract.

Laurie Best asked about their plans for the test homes once they are complete and Matt shared that they will look at owning them, renting them, sell them or keep for a demonstration. Ryan Hyland asked about code compliance and roof options. The structural engineer on the team is not concerned about meeting code in different areas and roofs are done with traditional materials. Ryan also asked if all the properties are bound to single story and yes, at this point, they are only able to do one story, but that is part of the R&D of the company. Shannon Haynes asked about the reduced carbon footprint and Matt shared that the materials alone reduce carbon footprint as there is limited waste and hopefully the capability to use onsite materials. Icon did research with MIT about the lifecycle of a house and it came out that 3-D printed homes are more efficient over time than stick built homes with higher insulating values.

The first iterations will be one-off structures and then looking into building communities and what shapes make things more accessible for use (not constrained by 90-degree walls). Ryan Hyland asked about time to build. 500 to 600 sq foot structure would take a few days. Ryan also asked about plumbing and electrical. This would be part of the normal building process with allowances for utilities.

Lina talked about the ADU program with the County and how this technology could help.

Traditional foundation with slab on grade or crawl space depending on what is best. For the research process projected here in Summit County, they would be bringing materials. They could leave the end result as long as the community wanted it to remain. They prefer about 200'x200' space to do the test structure. Insulation value on a 6" wall is about an R40 which is about double the insulative capabilities that we currently see.

Matt invited everyone to their warehouse to view the first structure build in February. He will provide details through Corrie for the day and time.

Laurie asked about cost per sq foot. The team thinks they can hit about \$120 / sq foot. The cost will depend on the finishes.

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- Corrie presented the Engagement Agreement with Karl Hanlon and Karp Neu Hanlon for legal services. For the previous year, the Town of Silverthorne has been assisting with legal services for SCHA as SCG has been unable to continue legal services. Karl Hanlon has been the legal counsel for SCHA and we would like to formalize the agreement for 2025 forward. Shannon requested a motion to approve the agreement. Ryan Hyland called to approve the agreement with Karp Neu Hanlon, second by Lina Lesmes, all in favor of the agreement.
- A Resolution to change SCHA Public Posting location to the new office – Ryan Hyland called to approve Resolution 2024-05, Lina Lesmes second the motion. The motion passed unanimously.
- A Resolution to Appoint new SCHA Board Officers – Lina Lesmes called to approve Resolution 2024-06, Ryan Hyland second the motion. The motion passed unanimously.
- A Resolution to approve the SCHA 2025 Budget - Ryan Hyland called to approve Resolution 2024-07, Lina Lesmes second the motion. The motion passed unanimously.

## VI. CONTINUING BUSINESS

- Town and County Updates – written updates provided below

### Town of Breckenridge

- **Runway Neighborhood**- On 12/10/2024 the Council authorized staff to continue pre-development planning and due diligence for the 25.2 acre site on Block 11. The current concept includes 148 units, a combination of townhomes, duplexes, and 3 and 4 bedroom single family units. The plan incorporates ADUs, a central park, and multiple transit stops with trails connections. Sales prices will focus on price points between \$445k and \$680K, however some higher priced single family units will be included to help offset some lower priced townhomes. Staff will return to Council in the Spring of 2025 to present the civil/infrastructure plan and more refined project costs which are currently estimated at approximately \$270K per unit (\$40m over 5 years). If approved by the Council infrastructure would start summer 2025.
- **Stables Village**-61 total units and nine units are occupied. The homes are being developed in four phases and most of the units will come on line in 2025 with just a handful in 2026. There will be a final lottery for the last phase (8 units) in early in 2025.
- **Vista Verde 1-LIHTC**- 80 apartments all 60% LIHTC units and all leased up.
- **Vista Verde 2-Workforce**-172 apartments- first units leased Oct 1- currently at 29% occupancy. This complex includes 80 and 120% units (all 80% units are income capped at 80%).
- **Ullr Apartments**- This project includes 27 one bedroom apartments- the Town is continuing to work to resolve heating issues associated with the heat pumps.
- **Town of Breckenridge Housing Blueprint/Pipeline/Housing Helps/Buy Downs**-This plan adopted in 2022 established an annual goal of 150-200 new deed restricted properties per year in the Upper Blue Basin. Staff is projecting a total of 158 dr properties added in 2024 which includes new construction (VV2, Stables, etc.) and buy downs and housing helps. Housing Helps continues to be very cost effective program. Original goal for 2024 was 20 units. Actual deed restrictions acquired was 27 (average cost per unit \$158K with the Town's share

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averaging \$126K per unit). Since launching the program, 96 Housing Helps applications have been funded. In addition, 50 Buy Downs have also been acquired since the program was launched. In 2024 the Town shifted some funds from Buy Downs to Housing Helps because of strong demand and less risk.

- **Huron Landing Authority**-The Board for the Authority met 12/10. This property continues to perform well and units have remained very affordable. Going forward the Board may consider increasing rents so as to cover at least half of the debt service, and may review the goals of this complex to serve a higher AMI since additional LIHTC/low AMI rental units have come on line since HL was developed.
- **Property Management**-In general property management continues to be a challenge. Especially as the inventory of Town-owned apartments has increased the challenges associated with managing the assets increases. The Town will be reviewing the different rental projects, the goals of each project, the appropriate pricing and evaluating options for more streamlined management/oversite.
- **LOGE/Wayside**-County and Town staff are meeting to initiate the annexation and planning for redevelopment of this property. The actual construction date is TBD. In the meantime it continues to serve as transition housing for the Town and County (with a few public units)

### **Town of Frisco**

- December 10<sup>th</sup> is Part III of our Housing Restrictive Covenant discussion with Town Council. Due to timing, updates will be provided at the SCHA December Board meeting.
- We were not selected for LIHTC funding this round for 101 W. Main Street. We are anticipating applying for the 9% round in February.
- 619 Granite Street is still estimated to be completed in January. 11 rental units will be open to applicants through lottery which SCHA will be assisting with.

### **Town of Keystone**

Keystone has selected a consultant to complete our Housing Needs Study. We've also passed a budget that provides for the purchase of a six-acre parcel that will be used for housing and will provide for our initial plans for the parcel. We will also be setting up a down payment assistance program for Town workers in January of 2025.

### **Town of Silverthorne**

The **Smith Ranch Apartments** have received their Certificates of Occupancy and Gorman has begun the application process. There has been significant interest in the apartments, and the numbers below show the interest in both the LIHTC and Workforce products. There are 135 units available in total.

#### **Smith Ranch LIHTC:**

375 households filled out the holding form.

#### **Smith Ranch Workforce Lottery:**

Group 1: 15 households (Town of Silverthorne municipal employees)

Group 2: 138 households (employees of businesses located in the Town of Silverthorne)

Group 3: 278 households (employees of businesses located anywhere in Summit County)

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## **Summit County**

- Lake Hill
  - The County issued an RFQ requesting qualifications from prospective development teams for the Lake Hill Neighborhood on December 4, 2024.
  - A virtual informational and Q/A session is scheduled for January 7, 2025.
  - The deadline for submittals is January 14, 2025.
  
- USFS Administrative Site
  - The USFS and the County signed a Ground Lease for the property on September 27, 2023. This is the first time the USFS is using the powers under the 2018 Farm Bill to lease administrative sites for the purpose of developing workforce housing.
  - Servitas, the developer for the project, has completed the pre-development services including site and building design. The project consists of 162 apartments in 6, three-story buildings priced at an average AMI of 110% (100% 'effective AMI' if using 2023 CHFA rents). A new roundabout on HWY 6 will provide access to the project.
  - DOLA awarded the project \$5 million from the Transformational Affordable Housing Grant, a \$2 million More Housing Now grant for sanitary sewer tap fees, and a \$2 million Strong Communities grant for construction of the roundabout.
  - The Town of Dillon has agreed to provide water service to the project. The Dillon Valley Sanitation District has agreed to provide sewer service.
  - A 'Location and Extent' planning application was approved by the Snake River Basin Planning Commission on November 21, 2024.
  - Demolition of all existing structures on the property should be completed in 2024. Construction of the project is expected to begin in the summer of 2025.
  
- Nellie's Neighborhood
  - 15 for-ownership units located on Miners Creek Road near Frisco. Pricing is in the range of \$278,000 to \$475,000 for a range of unit types, 1-bed, 2-bed and an existing 3-bed cabin that will be remodeled. All new units will have garages.
  - The first 2 units will be occupied in December of 2024. The remaining 12 units will be closed and occupied in 2025. Remodeling of the cabin will begin in 2025.
  - The County is working on the platting, the HOA documents, the HOA insurance, the closing documents, and construction.
  - Final exterior painting and landscaping will occur in May/June of 2025.
  
- Soda Creek – Habitat for Humanity Partnership
  - Summit County purchased this site in 2010 with the intent to develop workforce housing and has given it to Summit County Habitat for Humanity to develop.
  - The rezoning and site plan were reviewed in 2023.
  - The MOU for development of the property was extended to December of 2025, with the intent of beginning construction of the project in 2025.
  
- Wintergreen Ridge
  - The project is complete. The project consists of 47 apartments and is LIHTC funded.
  - The developer, Gorman and Company, began accepting applications for leasing in November of 2024. The project is approximately 30% leased.

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- Housing Helps
  - o Since starting in late 2019, the County Housing Helps program has deed restricted approximately 106 units.
  - o In 2024, 28 units have closed at a program cost of approximately \$2.73 million. The budget for the program was increased to \$2.9 million in 2024.
  - o The County has cost-sharing partnerships with the local municipalities. Formal cost-sharing MOUs for the Housing Helps have been executed with Silverthorne and Dillon.
  - o The budget for the program in 2025 is \$2.5 million.
  
- 580 Silverthorne Ln Apartments - Silverthorne
  - o The County has leased the property until January 31, 2026.
  - o Corum is providing property management, and the building is primarily fully leased.
  - o The annual cost of the lease is \$720,000.
  
- Alpine Inn Apartments - Frisco
  - o Master Lease has been extended a third time, now terminating on June 30, 2025.
  - o All of the rooms continue to be occupied.
  - o The annual cost of the lease is \$600,984.
  
- Wayside / LOGE Hotel - Breckenridge
  - o There are 38 units on the site and are split between the Town of Breckenridge and County. The units share a common kitchen and common eating space.
  - o As of November 16, 2024, there are 2 units available, and 1 being held for emergency purposes.
  - o Corum provides property management for the site.
  - o The Town and County plan on beginning the annexation and zoning process in 2025.
  
- Bristlecone Apartments - Silverthorne
  - o Building owned by Summit County, there are 8 units leased to full time employees.
  - o The County is planning on residing and reroofing the building in 2025.
  
- Frisco Workforce Center – 602 Galena, Frisco
  - o The County contributed \$1.5 million to the purchase of the site from the State to develop workforce housing.
  
- ADU Stock Plans and Grant Program:
  - o The ADU stock plans have been finalized and are available on the County’s website.
  - o The ADU Grant Program provides subsidies for up to 25% of cost of construction.
  - o To date, 3 grant agreements have been signed for the grant program.
  
- Prop 123 AMI Waiver Petition
  - o The County submitted a petition to increase the income limits allowed for Rural Resort Communities for Prop 123 programs. The proposal is an increase to an average of 100% AMI.
  - o The application was submitted September 30, 2024.
  - o During the public comment period that ended on November 4, 2024, the County received 17 letters of support from residents, 3 letters of support from the municipalities, 3 letters of support from non-profits and the School District, and a letter of support from House Speaker McCluskie and Senator Dylan Roberts.
  - o DOLA has 60 days to make a decision on the application.

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Shannon Haynes asked Ryan Hyland about the lease up process with Smith Ranch Apartments and he shared they have people going through the vetting process now and they are hoping to have people moving in before the end of the month. Ryan shared that they had almost 800 people between both products (LIHTC and Workforce). It was a lottery for the workforce and FCFS for LIHTC. There were some issues with the fillable PDF as people needed some form of Adobe, which is free, but time consuming when it is FCFS. The process was difficult for several people, especially with the clock ticking. Shannon asked if we could get more information on which unit types filled first and which were more difficult to fill.

Laurie Best shared that VV2 has about 100 people moved in, and Gorman has gone through the 450 person waitlist and now has moved to a general application. They only filled 50 units with the waitlist. TOB is trying to analyze the drop-out rate to understand why people declined or were declined. Gorman shared that they are not seeing as many people disqualified due to being over income. The question came up about the marketing not showing all the rental prices and that maybe people applied without knowing the details.

Shannon asked about the Alpine Inn charges to understand the cost to the County after rent. The lease is \$600k. This number is not currently available. The County is reviewing the future of the hotels.

Ryan Hyland asked about the Blue River Apartments. The BOCC has not agreed to the proposals that have been presented. There is another year remaining to negotiate an agreement. Lina asked if SR Apartments had many applicants from Blue River Apartments (78 apartments).

- SCHA Updates – written updates provided below
  - Resales have slowed a bit, still finalizing applicants for Town of Frisco resales and working on a rental prescreen and application for 619 Granite. The rental application will be what we will use moving forward to approve tenants (both room rental and full property rental). No current lotteries in house until the Frisco rental lottery starts.
  - Application management is smooth now as we have a few more months in the new software.
  - We signed an agreement with a loan management software company called Loan Manager which was developed by a company called Cloud Maven. We will start implementation with this team in the next week.
  - We also signed an agreement to work with a company called Fortafy who will help us develop good practices with our new software programs along with assisting us with enhancements to really move our software to the next level. We will be working with them starting in January. This all falls in the software budget in 2025.
  - Feedback from the deed monitoring letter was very positive with one negative email.
  - We toured Nellie’s Neighborhood, thank you to Summit County Housing Department. It is a great neighborhood and a great example of the ADU possibilities.

In addition, Corrie shared feedback from the email letter sent about deed monitoring with lots of positive responses on the change, some questions and lots of support.

- SCHA Sales Tax and Financials
  - Financials are still delayed due to CPA illness and no questions on the Sales Tax reports.

## **VII. OTHER BUSINESS**

Corrie asked if anyone else was receiving calls about insurance increases for deed restricted properties where the rebuild was higher than the max resale. No one else has received the same calls, so Corrie will follow up with the people who have contacted SCHA.

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## **VIII. EXECUTIVE SESSION**

Shannon Haynes requested to move the group into Executive Session for:

*A conference with the Summit Combined Housing Authority attorney pursuant to C.R.S §24-6-402(4)(f), for the purposes of discussing a personnel matter related to the Town of Breckenridge Intergovernmental Agreement for Services of the Executive Director and for the purposes of discussing a personnel matter related to a Project Manager position.*

Ryan Hyland motioned to move to Executive Session and John Crone second the motion. All were in favor of moving to Executive Session at 2:04 pm

The Board came out of Executive Session at 2:37 and stated the Board provided direction to the Authority's attorney to draft a 2-year renewal of the agreement with the Town of Breckenridge for Executive Director services with Corrie Burr. The Board and the Attorney want to stress they are very happy with Corrie's work here and are looking forward to the continued relationship.

## **IX. ADJOURNMENT**

Motion to adjourn by Ryan Hyland and second by Lina Lesmes. The meeting adjourned at 2:38

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TO: SCHA BOARD

FROM: SCHA Staff

DATE: June 17, 2024

SUBJECT: 2025 Annual Compliance Survey (aka – Deed Monitoring)

STAFF REPORT

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**PROGRAM UPDATE:**

We launched the new Annual Compliance Survey on January 27<sup>th</sup>. The way the system functions is the notifications start four weeks prior to the “property close date” in the system. After the first communication email, then a reminder email is sent at three weeks, two weeks, one week out and then every three days. If the survey is not complete by the property close date, they will receive daily reminders with a stern email. They will also fall to a delinquent report in our system that staff will be addressing as they occur. Our first deadline is 2/27/25. With this new set up, it means monitoring surveys are being sent daily. As of 2/13/25, we have sent out 180 surveys and 111 (60%) have already submitted.



Address

PO Box 4760  
331 W Main Street  
Frisco, CO 80443

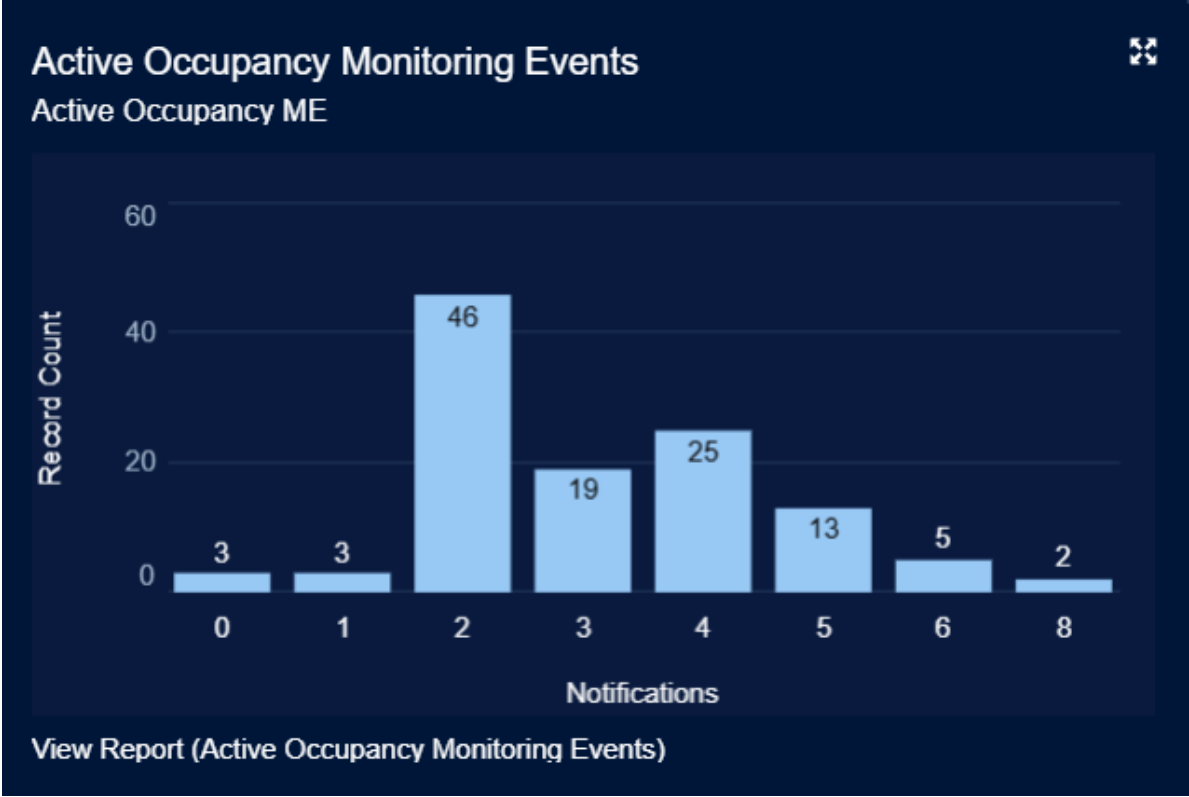
Phone

(970) 668-4172

Web

info@SummitHousing.us  
www.SummitHousing.us

The other interesting data to review is how many notifications people receive before they complete the survey. Here is a graph showing the highest is two notifications before completing the survey. (the 0 notifications are test surveys).



We are working through the review process and diving into how we want to see flagged monitoring responses (anyone who selects they are retired and any selecting they are short term renting their property, etc). We expect the survey to be modified a few times this year as we find items that need revisions or additions.

The feedback has been great so far. We have had a few negative comments about the date of birth field as it is not completely intuitive. We have supplied this information back to Public House and they are creating a new date of birth field. Overall, I feel the new Annual Compliance Survey system is a success.

Accounting Services RFP  
done in 2021 when Swift  
& Snow was hired.



### **Contract Accounting Services Invitation to Bid**

The Summit Combined Housing Authority (SCHA) is seeking bids for contract accounting services. This contract is expected to encompass both higher-level accounting/finance and some basic bookkeeping services. The specific services vary depending on business need, but would include the following:

- Assistance with monthly financial statement preparation and reporting
- Assistance with monthly sales tax reconciliations and distributions to local jurisdictions
- Assistance with monthly bookkeeping as needed, with a focus on the monthly closing process (staff performs a large portion of the basic ongoing bookkeeping duties)
- Assistance with monthly loan program reporting & reconciliation
- Assistance with financial reporting piece of grant awards and applications as needed (generally quarterly or annually)
- Assistance with annual financial statement audits (outside CPA firm used for the actual audits)
- Assistance with annual budgeting and forecasting upon request
- Assistance with annual 1099-NEC, 1098, and 1095-C filings
- Assistance interpreting complex individual or business income tax return filings as needed (generally infrequently)
- Assistance analyzing financial data upon request

Ideal contractors or firms would meet the following qualifications:

- Knowledge of government accounting standards and financial statement preparation, including fund accounting
- Experience with QuickBooks desktop
- Experience with individual and business tax return filings
- Strong Excel skills & the ability to understand and analyze complex data
- Familiarity with loan or mortgage processing, particularly amortization schedules
- Experience with NoteSmith or similar loan servicing software
- CPA preferred

The SCHA anticipates that these services will initially average approximately 20-30 hours/month for a qualified contractor or firm, with the actual workload distributed based on upcoming deadlines. There is a potential for expanded services in the future. This work is expected to be handled primarily remotely, with in-office interactions only as needed.

The SCHA welcomes bids from qualified individuals and firms. Bids should outline the individual's or firm's ability to provide the services and meet the qualifications above, as well as the anticipated cost of providing these services. Please submit bids via email to [robm@summithousing.us](mailto:robm@summithousing.us).



**To:**  
Lina Lesmes  
Interim Housing Co-Director, Summit County

David Rossi  
County Manager, Summit County

**From:**  
Sarah Brown McClain  
Western Spaces LLC

**Date:** January 27, 2025

**Re:** Proposal for Professional Services – Summit County, CO

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This proposal outlines our approach to documenting and analyzing the existing rental market across Summit County, with a strong emphasis on gathering direct market intelligence from local property managers and understanding how demand aligns with different Area Median Income (AMI) levels.

## **Introduction**

Our approach will focus on understanding Summit County's rental market by examining its actual performance and tenant demand. Recognizing that much of the county's rental market data must be pieced together from direct engagement with property managers and landlords, we've designed a methodology that emphasizes primary research. This ensures that the study reflects real conditions on the ground, offering valuable insights that traditional data sources cannot always provide.

In addition to collecting firsthand insights, our analysis will incorporate economic and demographic data to contextualize findings, offering a comprehensive view of the rental market and the factors influencing demand.

## **Market Analysis & Research Methodology**

Our market study will combine primary and secondary research methods to provide a thorough understanding of Summit County's rental housing landscape.

### **Primary Research**

Through interviews with local property managers, we will gather insights into current market dynamics. These structured conversations will document:

- Current rental rates and pricing trends
- Vacancy patterns and absorption rates
- Tenant demographics and characteristics
- Operational challenges and market conditions

These firsthand insights from property managers are invaluable, as they provide a ground-level view of market realities and emerging trends.

## **Secondary Research**

To capture the full spectrum of rental offerings, particularly those managed by individual landlords, we will analyze listings across multiple platforms including Craigslist, Zillow, and Facebook Marketplace. This approach ensures we document a crucial but often overlooked segment of the market. Where direct property manager engagement isn't possible, we'll supplement our findings with data from the Colorado Multifamily Vacancy and Rent Survey.

Our secondary research will encompass:

- Economic indicators affecting rental demand
- Regional demographic trends
- Historical market patterns
- Employment and wage data

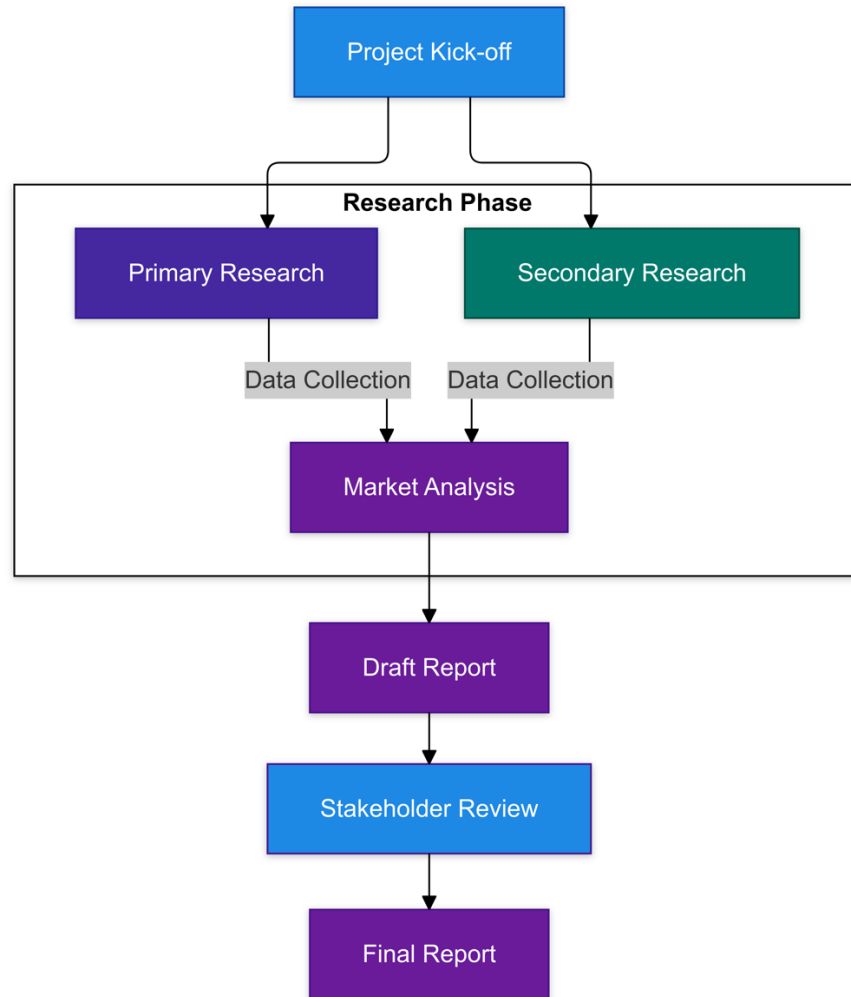
## **Income Level Analysis**

A critical component of this study is understanding how Summit County's rental market serves different income levels. We will conduct a detailed analysis of Area Median Income (AMI) levels to evaluate housing accessibility and affordability gaps.

This analysis will examine:

- Household income distribution by family size
- Current market rents in relation to AMI bands
- Workforce rental patterns and challenges
- Effective demand by unit size and income level

By focusing on current market conditions rather than future projections, we'll provide actionable insights into Summit County's rental housing landscape. Our emphasis on workforce rental patterns and absorption trends will provide insights to how local employees navigate the rental market, highlighting both challenges and opportunities within the current housing ecosystem.



## Deliverables

Our deliverables will include a comprehensive written report that provides a clear picture of current market conditions. This report will include:

- A detailed analysis of rental market performance and demand across AMI levels.
- Data tables and visualizations intended to make complex information easy to understand.

Additionally, we will prepare presentation materials designed to engage stakeholders and clearly communicate our findings and recommendations.

## Timeline

We anticipate the project will follow this timeline, assuming a one-week review period for the draft report. Delays in feedback may require adjustments to the final delivery date.

- **Weeks 1–3:** Data Collection and Interviews
- **Weeks 4–5:** Analysis and Draft Report Preparation
- **Week 6:** Review Period
- **Week 7:** Final Report Delivery

## Professional Fees

The proposed fee for this project is **\$16,500**, which covers all primary research, analysis, report preparation, and presentation materials. Should the project scope expand significantly, or additional stakeholder meetings be required, we may need to adjust this fee accordingly.

We are excited about the opportunity to support Summit County with this rental market analysis. Our approach combines local engagement with analysis, ensuring actionable and meaningful insights. Please let us know if you have questions or would like to discuss this proposal in more detail.



2025 Proposed SCHA Board Meeting Schedule

Monday, February 17

Monday, March 17

Monday, May 19

Monday, July 21

Monday, September 15

Monday, November 17



	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
69															
70	TOWN OF DILLON		96,483.82	101,329.59	105,011.44	51,032.13	53,410.33	83,786.01	99,329.06	91,983.92	100,238.22	66,612.56	63,412.65	102,859.25	1,015,488.96
71															
72	TOWN OF FRISCO		181,234.12	171,030.86	188,344.70	110,791.72	111,045.18	144,401.42	199,776.06	179,746.99	166,658.31	137,110.48	127,155.96	199,334.13	1,916,629.92
73															
74	TOWN OF SILVERTHORNE		227,684.73	252,083.59	253,084.50	199,312.56	223,750.78	276,231.26	280,874.81	272,130.33	264,921.61	237,210.01	232,656.78	283,103.20	3,003,044.16
75															
76	MONTEZUMA		1,089.82	754.35	644.55	744.61	585.61	743.32	548.76	604.19	1,363.48	734.85	1,025.75	1,138.77	9,978.03
77															
78	Keystone				202,565.12	48,572.76	36,798.71	53,010.58	58,616.13	70,260.76	59,217.56	52,803.64	65,870.56	156,645.77	
79															
80	BLUE RIVER			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
81															
82	<b>TOTAL ACH</b>		<b>1,740,419.94</b>	<b>1,823,794.88</b>	<b>1,883,759.67</b>	<b>855,448.66</b>	<b>783,099.87</b>	<b>1,039,624.97</b>	<b>1,325,930.80</b>	<b>1,204,876.37</b>	<b>1,118,027.14</b>	<b>910,312.59</b>	<b>1,052,427.56</b>	<b>1,799,448.45</b>	<b>15,537,170.90</b>
83															
84	<b>Grand Total</b>		<b>1,831,418.72</b>	<b>1,913,036.25</b>	<b>1,974,032.27</b>	<b>937,141.88</b>	<b>867,419.84</b>	<b>1,121,682.81</b>	<b>1,419,177.83</b>	<b>1,290,920.35</b>	<b>1,204,492.66</b>	<b>995,219.99</b>	<b>1,141,300.67</b>	<b>1,894,231.29</b>	<b>16,590,074.56</b>
85															
86	<b>Notes:</b>	0.6	1,518,048.22	1,585,486.65	1,635,842.71	777,507.25	720,802.39	932,682.94	1,178,199.61	1,068,863.06	998,409.09	827,682.90	947,858.42	1,482,971.94	13,674,355.16
87		0.13	316,450.92	330,348.02	340,742.98	162,399.05	150,060.83	193,692.45	245,303.80	226,337.87	209,904.15	171,524.67	197,876.83	415,724.93	2,960,366.52
88			(3,080.42)	(2,798.42)	(2,553.42)	(2,764.42)	(3,443.38)	(4,692.58)	(4,325.58)	(4,280.58)	(3,820.58)	(3,987.58)	(4,434.58)	(4,465.58)	(44,647.12)
89			1,831,418.72	1,913,036.25	1,974,032.27	937,141.88	867,419.84	1,121,682.81	1,419,177.83	1,290,920.35	1,204,492.66	995,219.99	1,141,300.67	1,894,231.29	16,590,074.56
90															
91	Distributions		1,740,419.94	1,823,794.88	1,883,759.67	855,448.66	783,099.87	1,039,624.97	1,325,930.80	1,204,876.37	1,118,027.14	910,312.59	1,052,427.56	1,799,448.45	15,537,170.90
92	Cumulative			3,564,214.82	5,447,974.49	6,303,423.15	7,086,523.02	8,126,147.99	9,452,078.79	10,656,955.16	11,774,982.30	12,685,294.88	13,737,722.45	15,537,170.90	
93															
94															
95															
96	Keystone				202,565.12	48,572.76	36,798.71	53,010.58	83,616.13	424,563.30					
97					-5000	-5000	-5000	-5000	-5000	(25,000.00)					
98	Building									(90,000.00)					
99					197,565.12	43,572.76	31,798.71	48,010.58	78,616.13	309,563.30					