



Salida Housing Project



November, 2020

Dear City Council members & Planning Commissioners,

It is with great enthusiasm that we submit this innovative and community-focused project for your consideration during your joint work session. As you can see from our included materials, this project is focused on meeting local housing needs using local funding. You'll see the term 'adaptable' often throughout the development concept documents. We have started using this term very intentionally to refer to that goal of the project – to be financed and designed in such a way to continually adapt to meet evolving housing and community needs.

The population we are aiming to serve span the housing needs continuum from less than 30% of Area Median Income (AMI) to 120% of AMI, with a target average AMI of 80% or less. However, key to this concept is the ability ensure rents are maintained at 30% of the tenant's income, rather than a set AMI limit. Examples of tenants we are actively cultivating are Americorps volunteers, nonprofit clients, employees of nearby businesses like Heart of the Rockies Regional Medical Center and Pure Greens.

In addition to our short prepared presentation which we will share in the meeting with you, we wanted to provide the attached documents to ensure deeper context around the various aspects of this development. We plan to focus on community engagement, and elevate the sense of community ownership throughout this process (see community engagement overview attached)

Enclosed:

- Community engagement strategy overview
- Planned Development initial code analysis including Commercial District Overlay, parking requirements, and how this development jives with the current C-1 Zoning of the property.
- A detailed schedule of comparison between the existing C-1 Zoning and our proposed development
- 8.5x11" version of the site plan
- 8.5x11" isometric view
- 8.5x11" North elevation
- Concept overview
- Summary of development & operational pro-forma summary

Thank you for your leadership in the Salida and Chaffee community, and thank you for your consideration of this Planned Development.

Sincerely,

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Salida Housing Project



Community Engagement Strategy Summary

Given the key partners involved already in this project, as well as the explicit goal of being as community controlled as possible, community engagement is the primary method of refining and finalizing this development concept. This engagement seeks to make partners of a variety of different sorts. Broadly speaking, we are developing partners in the following ways.

Jane Whitmer's Legacy & Community Impact Partners

- CHA and CCCF are convening stakeholders like Family and Youth Initiatives, as well as close friends and family of Jane Whitmer on December 2nd to dive into the topic of how the naming of this project and its component parts and buildings can elevate Jane's legacy, love of community, and of service to families and youth.
- A small group of committed community members and donors will be working to co-design the capital campaign together with CCCF and CHA while ensuring alignment with Jane's legacy, community needs, and project intent.

Nonprofit Partners

- Already CHA and CCCF have convened more than 15 nonprofit organizations around this development concept to learn how the housing and commercial aspects of this property can serve their needs and the needs of their clients.
- These nonprofits are co-creating and co-designing a co-working and incubation space in the commercial building that will serve to strengthen the capacity of the nonprofit sector in Chaffee as a whole.

Employer Partners

- Already CHA and CCCF have presented to more than 8 Chaffee employers representing well over 10% of all Chaffee's workforce about this concept and how it could serve their employees.
- CHA and CCCF are co-designing ways with these employers that they can participate financially in this project in order to ensure the housing built serves the workforce most in need.

Neighbor Partners

- CHA and CCCF have already made an initial attempt to connect with adjacent neighbors and will continue this effort throughout the 4th quarter of 2020. Initial responses have been overwhelmingly positive.
- Weekly 45-minute 'check-in' Zoom calls will be started in January where any community member can join to learn about the project intent and status.



Adaptive Housing at Grand Ave; Considerations for the Planned Development

The “purpose of a planned development (PD) is to encourage innovation and flexibility in the development of land so as to promote variety in the type, design and layout of buildings; improve the integration, character and quality of land uses; promote the more efficient use of land and infrastructure while achieving compatibility of land uses; achieve economy in the delivery and maintenance of public services, and promote the preservation of open space and natural and scenic areas.¹”

This proposed project is aligned with the purpose and objectives of the City of Salida’s Inclusionary Housing policies, and should be treated as an inclusionary housing development².

Ownership and Maintenance: This Planned Development is a collaboration between the Chaffee County Community Foundation (CCCF) and the Chaffee Housing Authority (CHA) and will result in a unique housing project that will ultimately be the catalyst for future projects. CCCF will maintain ownership of the land, and CHA will own and manage the buildings on the land using a ground lease model. The ground lease payments will be held by CCCF to be used for future property or project acquisition. The CHA will be responsible for property management, including both tenant management and grounds maintenance.

Density: The land use zone underlying this planned development is C-1, which would allow for seven (7) housing units. The proposed development includes eighteen (18) housing units, and a 1,375 square foot commercial building, in four (4) one and two-story buildings, which are consistent with the scale of other buildings in the surrounding neighborhood. The proposed development covers only 42% of the lot, which is significantly lower than the allowable 60%. The housing types vary, and include studio, one, and two-bedroom units.

Parking: The proposed housing project includes a total of 13 parking stalls, dedicated space for secure bicycle storage, and will be included in future Chaffee Shuttle routes. Following the requirements for inclusionary housing, this development would be required to have one parking space per unit, for a total of eighteen (18) residential parking spaces. The commercial building will be a community building, requiring four (4) spaces, for a total of twenty-two (22) parking spaces. However, this project proposes 13 spaces as sufficient based on the following factors:

- The anticipated tenants for this development include many factions that often do not have vehicles, including the Southwest Conservation Corp, Americorps Volunteers, and

¹ Sec. 16-7-10. - Purpose and objectives.

² Sec. 16-13-10. - Purpose and objectives.

other seasonal workers. Due to the demographics of the tenants, and historical experiences with these groups, fewer parking spaces are necessary.

- The parking lot is shared parking; residential users will use their cars to go to work during the day, making spaces available for the commercial use which will need the parking primarily during that time.
- The project includes covered bicycle storage for ten (10) bicycles along with four storage units that would accommodate another four (4) bicycles, for a total of fourteen (14).
- The project is located in an area that is highly walkable, adjacent to the trail network, and approximately one-half mile from the services and amenities located downtown.
- Chaffee Shuttle has expressed interest in including a shuttle stop on the property or an adjacent street, further mitigating the need for parking.

State Highway 291 Overlay: Given the location, this project falls under the requirements for Established Commercial and is surrounded on all sides by C-1 zoning. The following is an analysis of this project's compliance with the SH 291 Overlay for Commercial.

This project does meet the setback requirements of C-1 zoning required by the Overlay, subject to interpretation of its 3rd Street frontage as a side yard setback.

The project does not meet the parking standard of Section 16-8-80 but does provide for shared parking as recommended in the Overlay, and as outlined above.

The project will require CDOT approval for access from SH 291 into the parking lot, and the proposed access point is as far away as possible from the intersection with 3rd Street. CDOT may require access to be shared with the property to the West if the property owner is willing to cooperate. It is not feasible to access the parcel from 3rd Street, given the frontage of only forty-one (41) feet; any driveway on 3rd street would be too close to the intersection to be considered safe. Access off of 3rd street would also preclude having a corner building which is consistent with a positive initial entry image envisioned by the Overlay District.

The project will meet the Architectural Standards requiring two materials for the exteriors.

The uses of the commercial building will comply with Table 16-D.

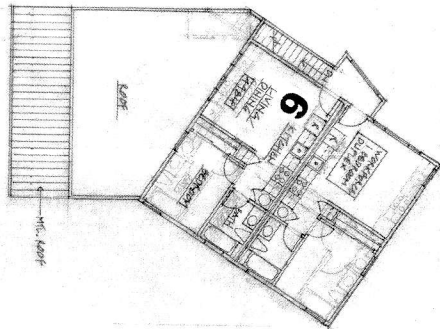
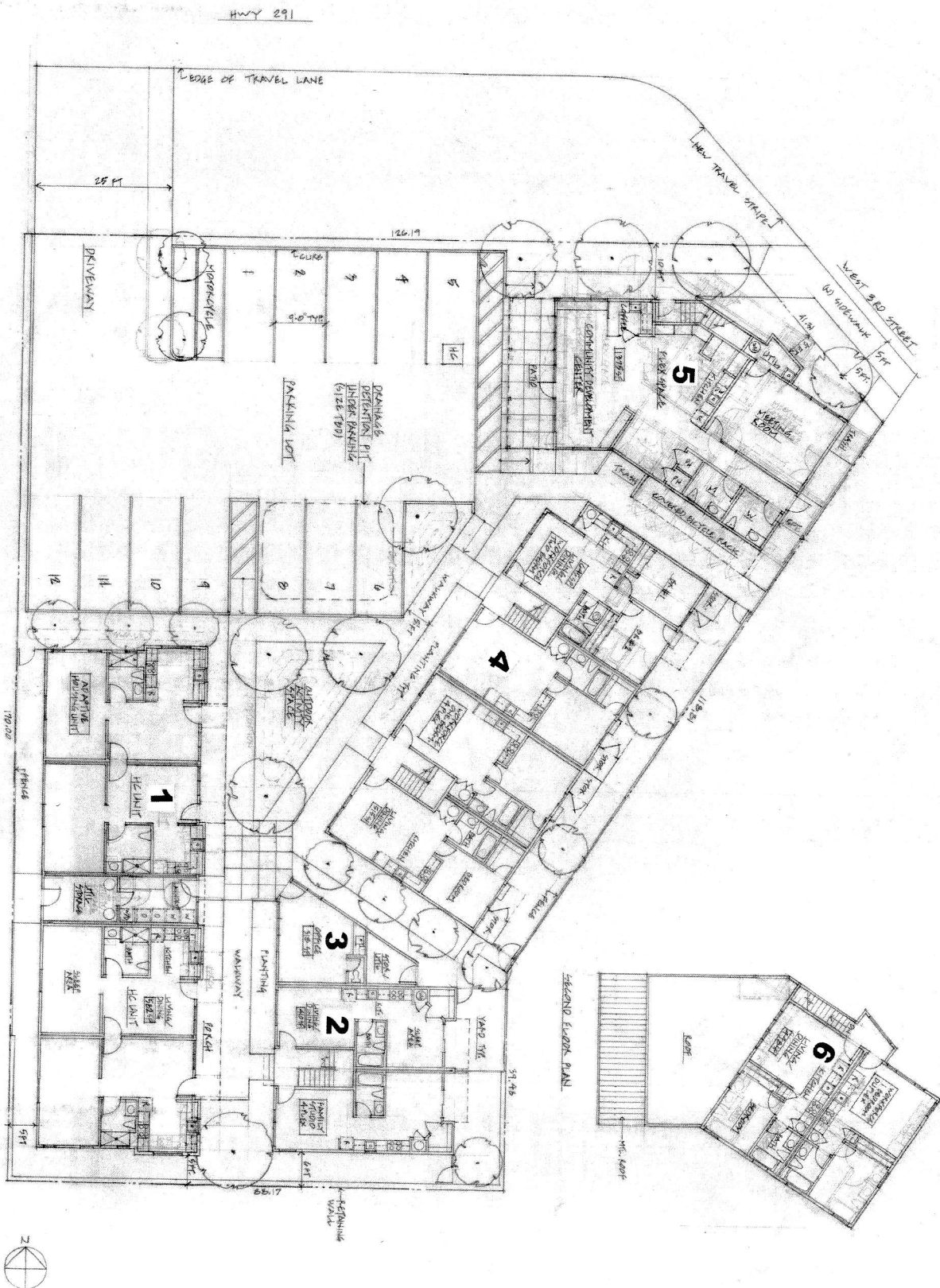
Landscaping: The proposed project provides for 23% of the property to be landscaped, which is more than double the requirement in the C-1 zone, which is at 10%. The 23% landscaping coverage does not include the pathways which make up another 10% of the property and provide the important pedestrian environment. The landscaping features a central open space through the middle of the project with benches and a small outdoor activity area. In addition, the project proposes twenty-one (21) trees, which is nearly three times as many as required by

the code at one tree for every 300 square feet of the required 10% landscape area, which would be 7 trees.

Drainage: The Crabtree Group, Inc. has reviewed the site plan and indicated that the drainage can be best handled by providing a detention pit under the parking lot which is the low point on the property. The design is only conceptual at this point and would require final engineering.

Code Analysis of Proposed Planned Development

	C-1 Zoning		Planned Development	Differences		Highway 291 Overlay	Planned Development	Differences	
	Allowed	Required	Proposed	Over	Under	Commercial	Proposed	Over	Under
Minumum Lot Size		5,625	19,820	14,195					
Density: Minimum square foot per unit		2,800	1,101		1,699				
Minimum lot frontage		37.5	126.19	88.69					
Maximum lot coverage	60%		42%		18%				
Maximum lot coverage, including parking	90%		67%		23%				
Minimum landscape areas (excluding pathways)		10%	23%	13%					
Minimum side setback		5	Varies, 5 minum		Varies	5	Varies, 5 minum		Varies
Minimum rear setback		5	6	1		5	6	1	
Minimum front setback		10	10	0	0	10	10	0	
Maximum building height	35		25		10				
Parking		18 (IH)	13, active transportation		5	Shared access encouraged	shared parking with commercial		
Highway Access						Per CDOT access			
Pedestrian Access						5' sidewalk			
						4' parkway			
Exterior Materials						2 or more materials			
Multifamily Housing						Conditional Use			



SITE PLAN
1/8" = 10'



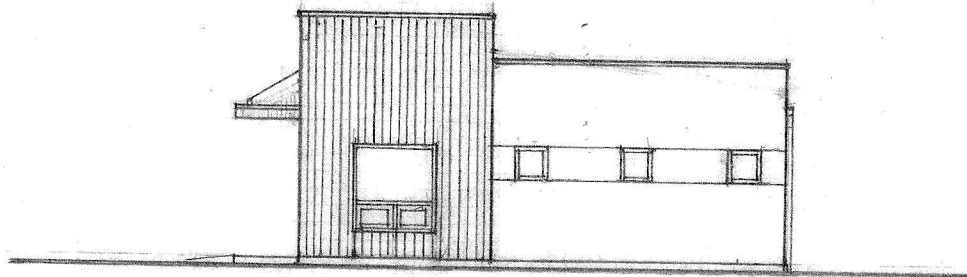
SALIDA HOUSING PROJECT

REVISIONS	DATE	BY	APP
1. 12-15-10	12-15-10		
2. 11-1-10	11-1-10		
3. 11-1-10	11-1-10		
4. 11-1-10	11-1-10		

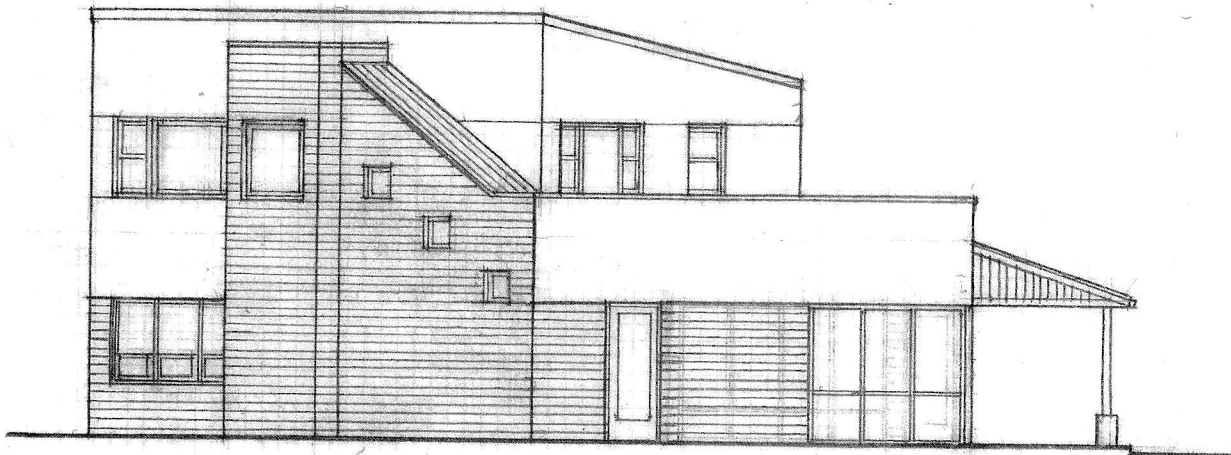
TITLE:
SITE PLAN &
FLOOR PLANS

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ARCHITECT

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CELL: 719-530-1788
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NORTH ELEVATION ADAPTIVE UNITS



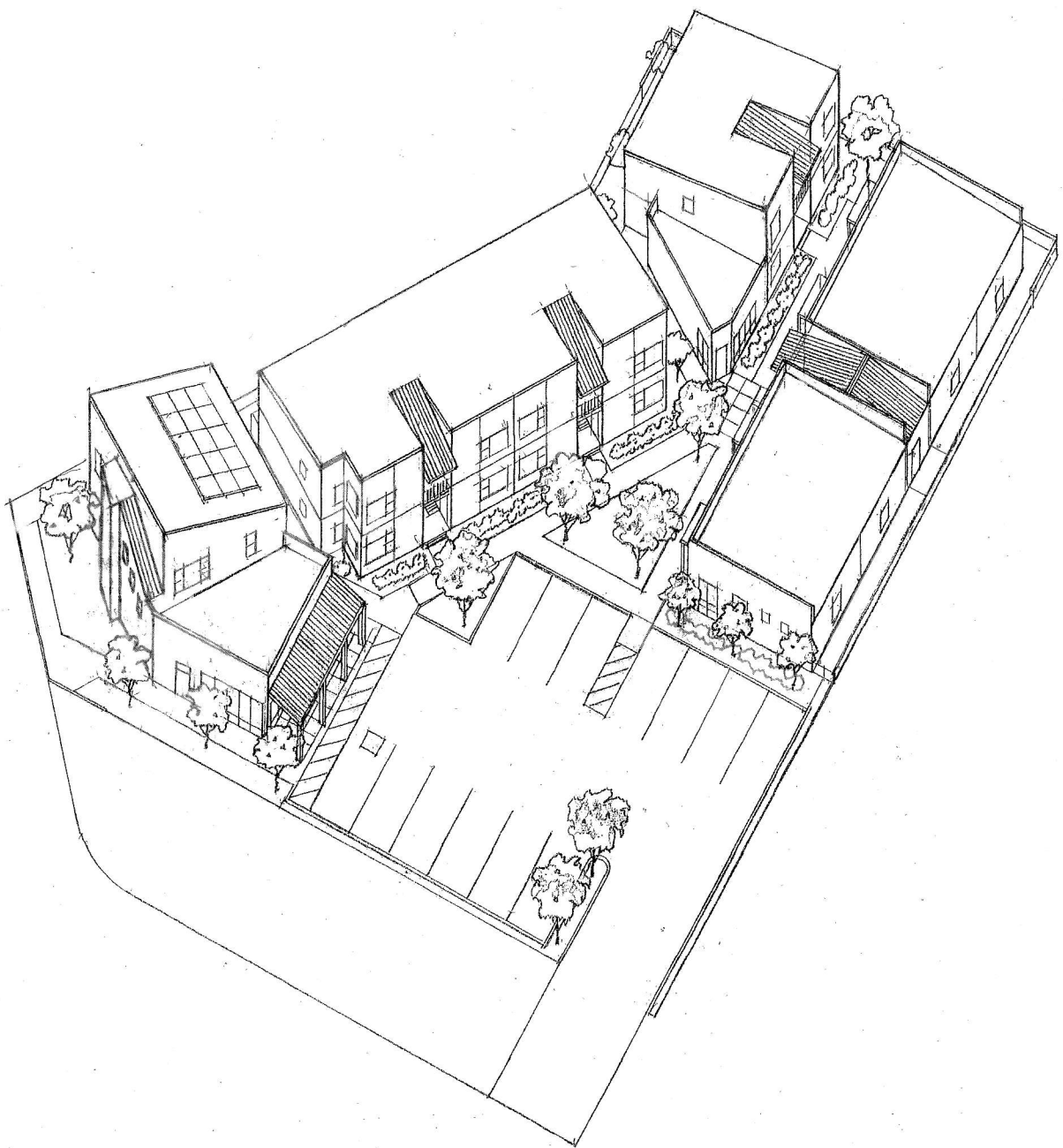
NORTH ELEVATION COMMERCIAL BUILDING

SALIDA HOUSING PROJECT

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The Jane Whitmer Legacy at Grand Ave

A collaborative development between the Chaffee County Community Foundation and the Chaffee Housing Authority



The Vision

Chaffee County is a special place built around an incredible landscape and close-knit community. Yet our valley faces myriad challenges, and principal among these challenges is access to housing for the diverse and growing workforce, families, and individuals who strive to call this place home. The Chaffee County Community Foundation (CCCCF) together with the Chaffee Housing Authority (CHA) propose an innovative adaptive housing project near the heart of downtown Salida at the intersection of 3rd & Highway 291.

At a Glance



<u>Total cost</u>	<u>\$3,393,185</u>
Acquisition & Due Dil.....	\$279,900
Soft Costs & Project Mgt.....	\$461,303
Contingencies & Reserves.....	\$356,254
Hard Costs.....	\$2,295,728

<u>Sources</u>	<u>\$3,393,185</u>
Grants.....	\$505,000
Campaign.....	\$300,000
Employer Contributions....	\$300,000
Debt.....	\$2,288,185



What is 'adaptive' housing??

Adaptive housing is designed to meet the local needs of real people in Chaffee. Flexibility and diversity of options is key. Building bunk-style apartments alongside small studio & 1-bedrooms allows the project to adapt to the community's needs over time.

- ☒ 4 Adaptive apartments each with four to eight beds, full kitchen, and bathroom. For nightly or seasonal needs.
- ☒ 4 Studio apartments. Safe, short-term space for families or individuals in transition.
- ☒ 8, one-bed, and 2, two-bed apartments. For Chaffee employers' and their employees' needs.
- ☒ Nonprofit & community space. Job training, social enterprise, community building, meeting & co-working.

	<u>Year 1</u>	<u>Year 5</u>	<u>Year 10</u>
Gross Revenue	\$256,455	\$293,345	\$307,683
Operating Expenses	(\$105,650)	(\$121,400)	(\$141,754)
Debt Service	(\$131,090)	(\$131,090)	(\$131,090)
Debt Coverage	1.15	1.20	1.27



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The Jane Whitmer Legacy

This property development will not only serve diverse and acute community needs, it also incorporates the vision and passions of Jane Whitmer, and will memorialize her legacy. Before Jane passed away in mid-2019, she had envisioned a development much like this on this very same property, which she owned with her husband, Ron Ferris. Jane's spirit, love, and deep legacy of care for children and families will live on through bringing her dream to fruition.

The Partners

The following local partners are supporting, funding, or will be actively participating in the programming of this development. This list is constantly growing and evolving - add your name to the list!

- Robert Grether, architect
- John Diesslin
- Molly Grether Fund
- The Don & Pam Dubin Charitable Fund
- Ron Ferris
- The Colorado Health Foundation
- Chaffee County Hospitality INC
- CO Housing & Finance Authority

The Leaders



The Chaffee County Community Foundation (CCCF) is an independent 501c3 nonprofit who acts as a catalyst to inspire positive change through the power of philanthropy to enrich the lives of all people in Chaffee County. As a community foundation, CCCF seeks to aggregate and streamline financial resources to leverage for the common good.



Land acquisition & Ownership



Partnership Development



Philanthropic fundraising & planning



The Chaffee Housing Authority (CHA) was formed October, 2020, as a multi-jurisdictional entity governed by an appointed board with representatives from the County, City of Salida, and Town of Buena Vista. CHA is dedicated to addressing affordable and attainable housing for all of Chaffee County residents.



Housing owner & manager



Planning leader & pre-development



Entitlement & municipal liaison





The Jane Whitmer Legacy at Grand Ave

A collaborative development between the Chaffee County Community Foundation and the Chaffee Housing Authority



The Funding

This development will be paid for using a blended capital stack that will mix philanthropy (donations and grants), state Department of Housing loans, and traditional debt.

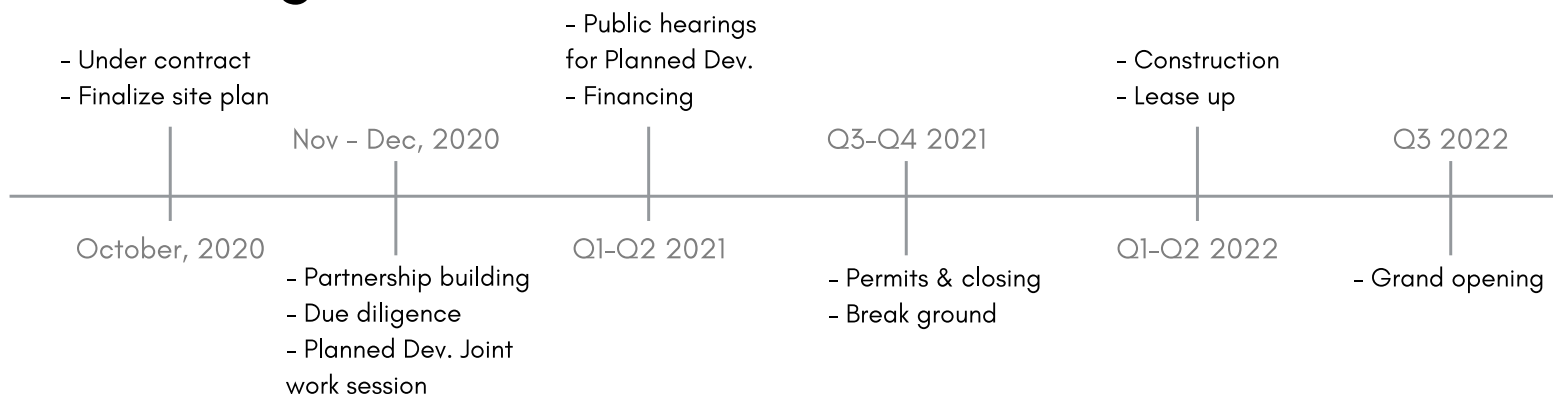
The following guiding principles will, to the extent possible, determine the ideal mix of funding sources:

1. Leverage to the greatest extent **philanthropic sources** in order to ensure maximum flexibility and financial sustainability of the project in the long term.
2. Choose local sources of funding wherever possible in order to **maximize local control**, of both construction and programming of the housing and commercial components. This local control will allow the project to adapt over time to evolving local needs.

	DOLA – Division of Housing		Local Employer
Funding Amount	\$15,000 per unit	\$20-30,000/unit	\$30,000 or Master Lease
Tenant Income Requirement	Can earn up to \$30,000	Can earn up to \$15,000	No income requirement
Tenant Selection Criteria	First come, first served	First come, first served	Employees of contributing employer have priority on waiting list
Rent Limits	Studio = \$536.00 1 BR = \$722.00	Studio = \$375.00 1 BR = \$401.00	Rents held at 30% of tenant income

While many state and federal resources exist for funding affordable housing, the **tradeoff** is that the resulting development **lacks flexibility** and must comply with rigid tenant eligibility requirements, income limits, and rent limits. This project seeks to ensure the housing that is built can adapt over time to **serve Salida and Chaffee**, and not be limited by state or federal requirements.

The Timing



Adaptive Housing at Grand Ave

Project Financial Summary

Development Budget

Acquisition & Due Diligence	279,900	Hard Cost per Unit*:	120,828
Soft Costs, Permitting, Fees	339,394	Total Cost per Unit*:	178,589
Project Management	121,909	Hard Cost per Total sq ft:	212
Hard Costs***	2,295,728	Total Cost per Total sq ft:	313
Contingencies	221,254		
FFE & Reserves	135,000		
	3,393,185		

Sources

Philanthropy	1,100,000	Philanthropy per Unit*:	57,895
Grants	500,000	Debt per Unit*:	120,431
Donation Campaign	300,000		
Employer Contributions	300,000		
Chaffee Housing Authority	5,000		
Permanent Debt	2,288,185	67%	
	3,393,185		

Annual Revenue

	Yr 1	Yr 5	Yr 10	Yr 15
Adaptive Units	60,000	65,199	68,386	75,504
Studios	36,000	39,120	41,032	45,302
1-Bedrooms	101,153	109,918	115,290	127,290
2-Bedrooms	32,400	35,208	36,928	40,772
Commercial	20,400	22,168	23,251	25,671
Utilities & Laundry	20,000	21,733	22,795	25,168
Gross Revenue**	256,455	293,345	307,683	339,707

Annual Expenses

Housing Management Personnel	33,450	37,648	43,645	50,596
Maintenance & CAM	31,200	35,116	40,709	47,193
Insurance	15,000	16,883	19,572	22,689
Ground Lease	20,000	25,000	30,000	35,000
Other/misc.	6,000	6,753	7,829	9,076
Operating Expenses	105,650	121,400	141,754	164,553

Debt Service	\$131,090	\$131,090	\$131,090	\$131,090
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Retained Earnings	19,715	26,188	34,839	44,064
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Debt Coverage Ratio	1.15	1.20	1.27	1.34
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* Commercial space is counted as a unit; laundry and management office are not counted as units

** Including 5% vacancy cost assumption

*** Construction estimates provided by Diesslin Structures Inc. on 10/20/20