

# 2024 Pagosa Springs CDC Workforce Housing Project

Pagosa Springs Community Development Corporation

46 Eaton Drive | Pagosa Springs, CO

[www.pagosaspringscdc.org](http://www.pagosaspringscdc.org)

Emily@pagosaspringscdc.org





## Objective: Build 40 Workforce Housing Homes in 4 Years

- Complete 10 Homes in 2024 in the 80%-100% Average Median Income
- AMI Limited by Available Grant Funding
  - Build (8) 2 Bed/2 Bath/1 Car at 80% AMI  
2 persons = \$66,560 = 2 incomes
  - Build (2) 3 Bed/2 Bath/1 Car Under 100% AMI  
4 persons = \$103,900 = 2 incomes

We are asking PAWSD to help us get workforce housing into the market and become an equal partner and waive **all** fees for new services for this entire project.

PSCDC is assuming a \$3.9M risk to provide this housing for our workforce, partnering with Habitat for electric line extension, road improvements, and deed restrictions. This will enable lower costs for all units.



# 2024 Pagosa Springs Housing Needs Survey Combined Results

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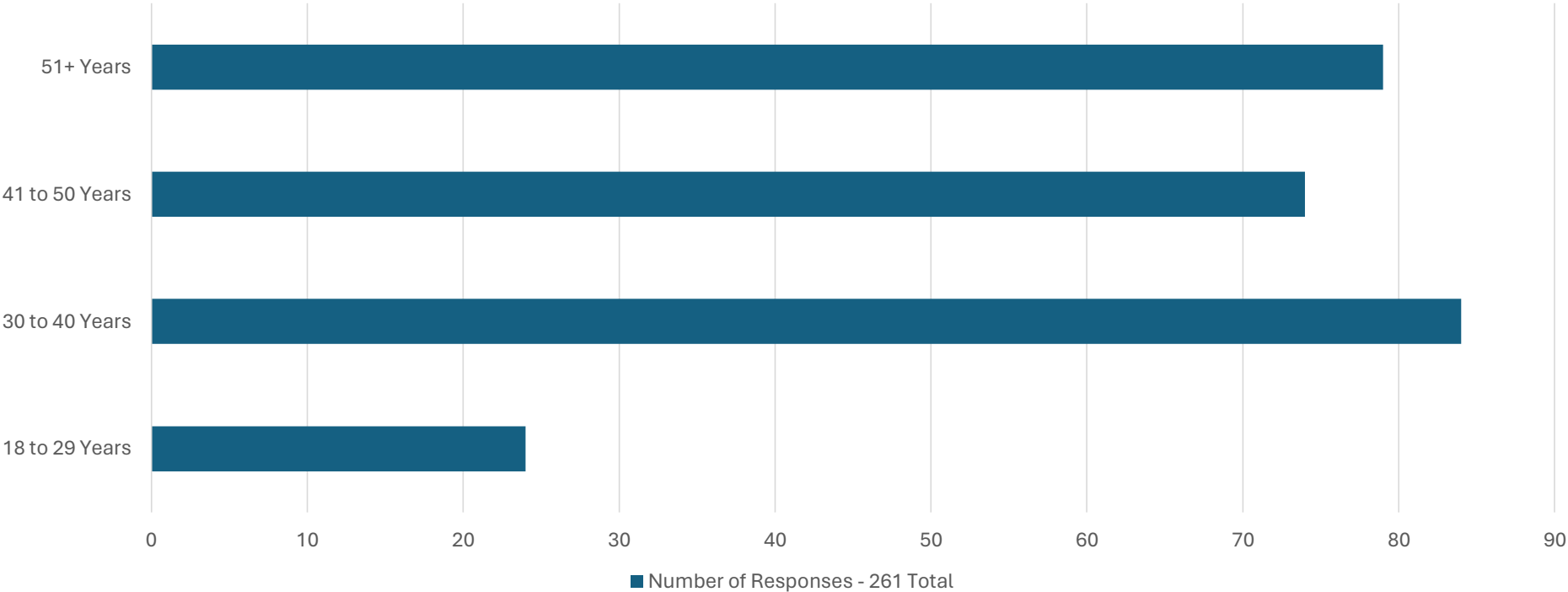
[Emily@pagosaspringscdc.org](mailto:Emily@pagosaspringscdc.org)



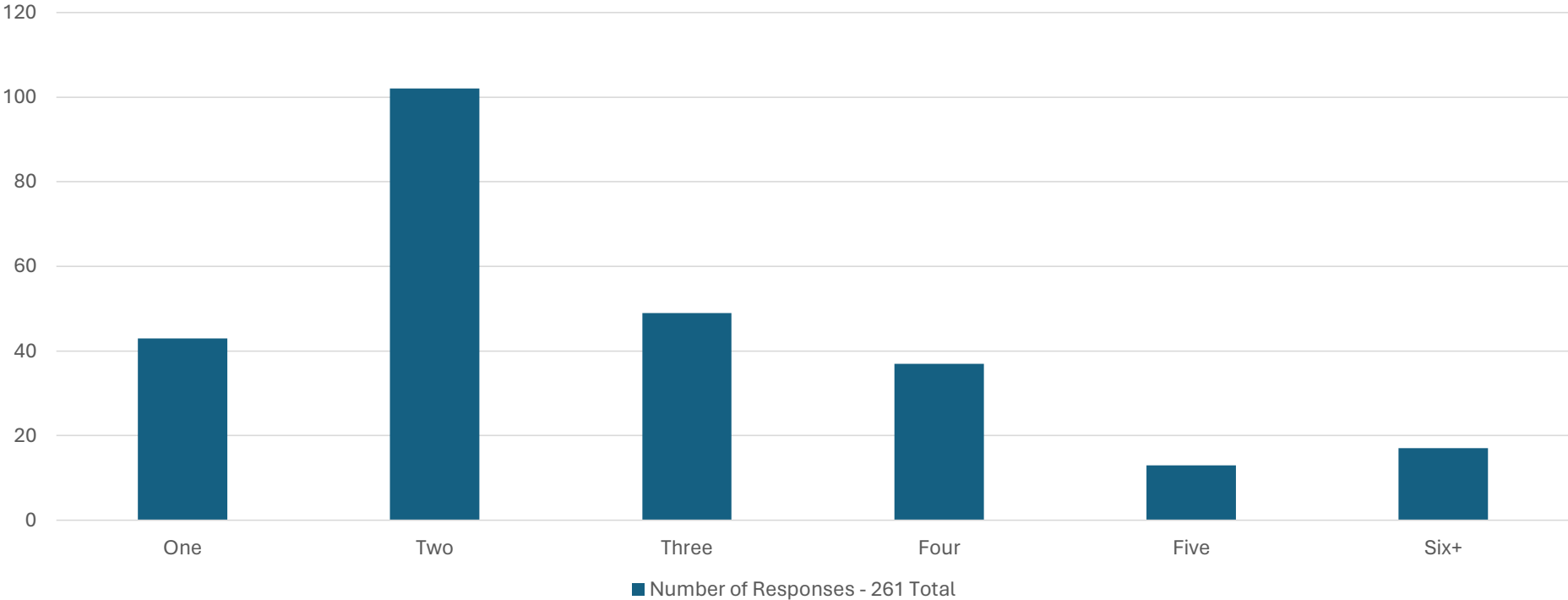
# Housing Needs Survey

- Archuleta County – 67 Responses
- Town of Pagosa Springs – 34 Responses
- Archuleta School District – 90 Responses
- Pagosa Springs Medical Center – 32 Responses
- The Springs Resort & Spa – 38 Responses
  
- **Total Housing Needs Survey Responses - 261**

# Survey Question: What is your age?

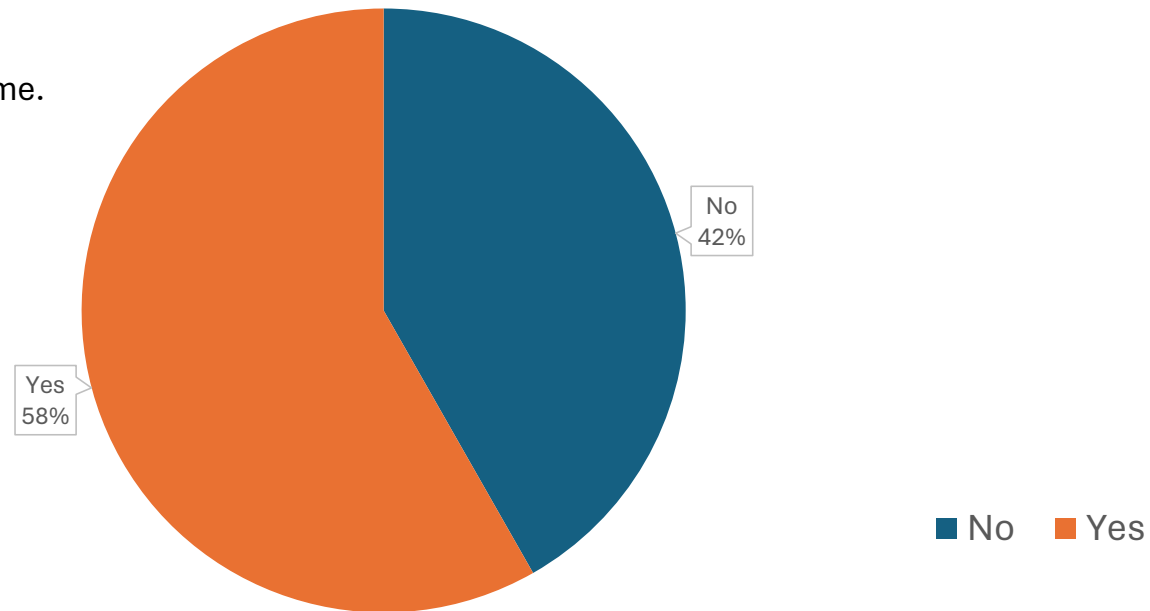


# Survey Question: How many total members in your household?

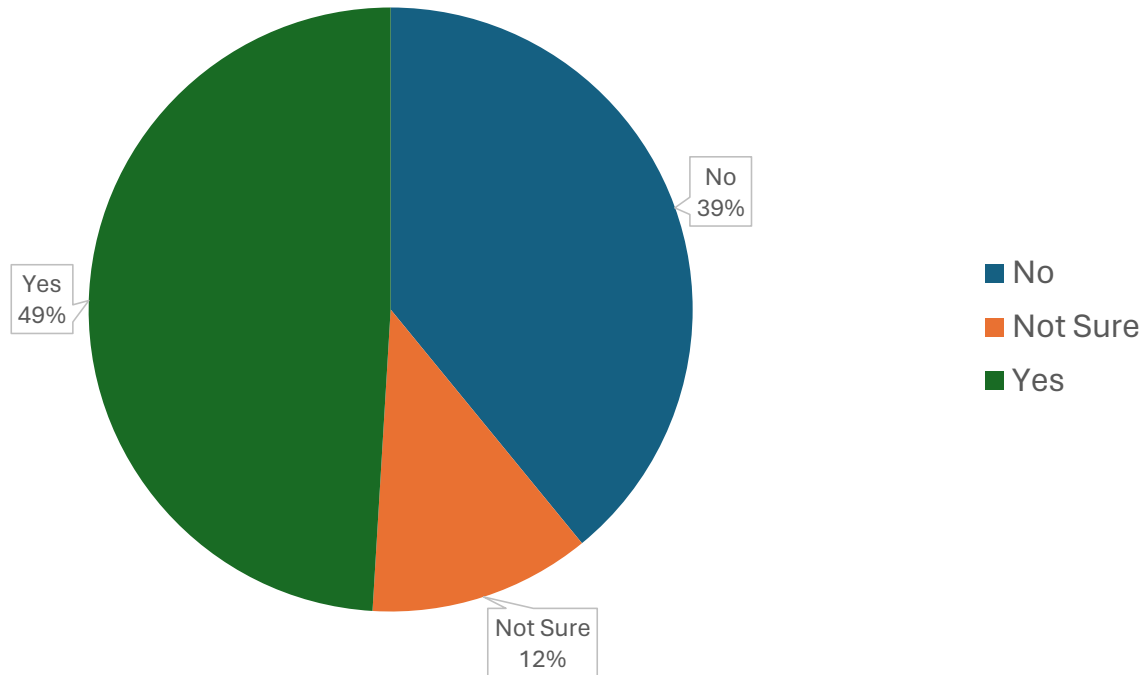


# Survey Question: Are your current housing costs affordable?

By standard definition, housing costs are considered affordable if they represent no more than 30% of a household's annual gross income.

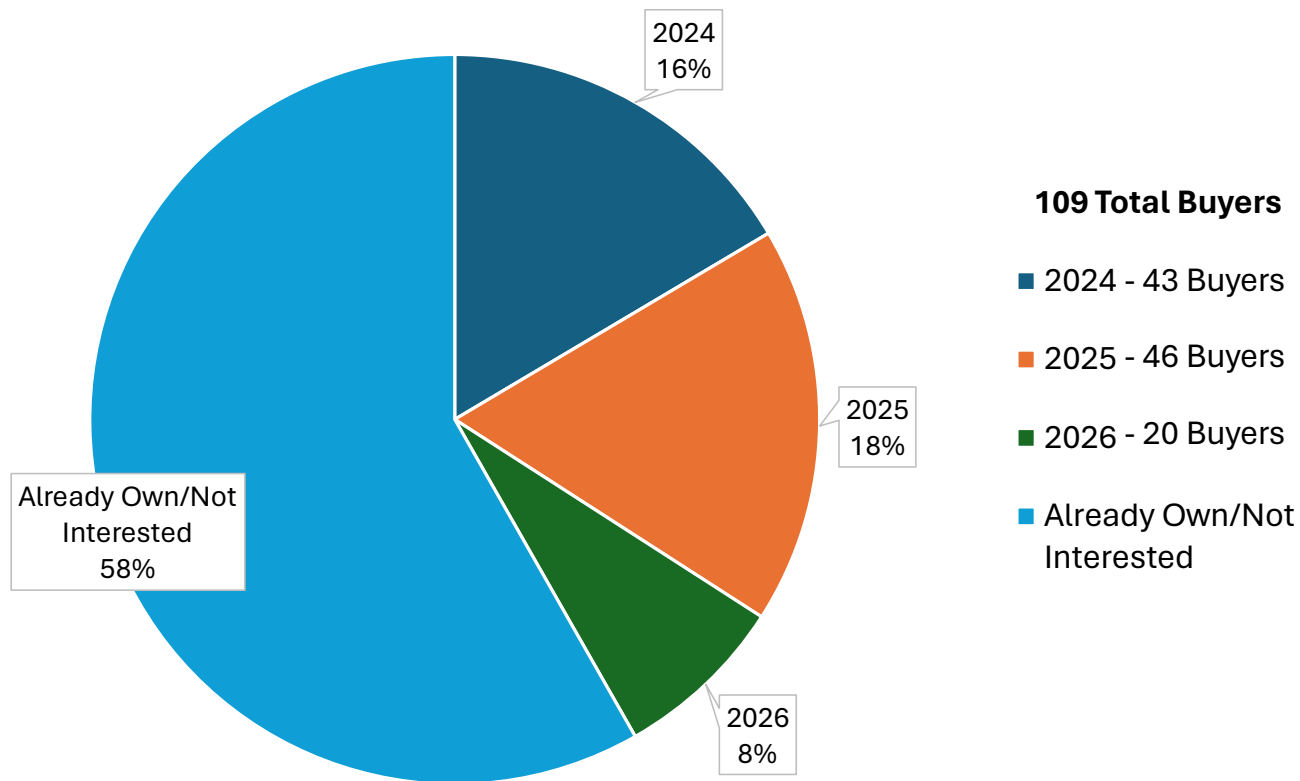


# Survey Question: Does the lack of affordable housing restrict your employment opportunities?





# Survey Question: If you rent but want to own, when would you be interested in buying?



# Example of affordability when you bring home \$5546.67 80% AMI Gross Monthly

Gross Annual Income	Payroll Taxes	Car Payment	Car Insurance	Grocery	Gas	Utilities Gas, electric Water, sewer	Available for PITI Home Loan 30%	
80% AMI 2 persons \$66,560.00	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Total Monthly Expense
\$5,546.67/ Month Gross	\$998.33	\$533.00	\$255.00	\$600.00	\$400.00	\$331.00	\$1,849.00	=\$4,966.33
<b>Remaining Income:</b>	<b>\$580.33</b>		<b>Not Included:</b>	<b>Health Insurance</b>	<b>Cell phone</b>	<b>RX</b>	<b>Cable TV</b>	<b>Internet</b>



## Perfect Recipe for Affordable Housing Crisis

- 11.4% Poverty Rate (Post Pandemic)
- Staffing Shortages
  - Hospital closed 2<sup>nd</sup> floor, restaurants close 2-3 days per week, Fire Chief living in 5<sup>th</sup> wheel
- Limited Employment due to Housing Costs/High-Interest Rate
- Most Expensive Place to Live in SW Colorado/ Declared by Region 9
  - Short 229 dwellings to fill the current need
- Low AMI \$62,500 - 2023 CHFA Designation
- Average Median Home List Price \$775,000 2/29/2024
- Zero Affordable Single-Family Units in the Market for Homeownership



## Community Problem and Support

### Archuleta County

- Donated 45 Lots Dedicated to Affordable Workforce Housing
  - 5 more in process
- Applied for a \$1.9M **Infrastructure Grant** to Assist in Achieving Low-Cost, Single-Family Homes
- Contributed \$30K for Pre-Development Funds for Affordable Housing
- Partnered on **Stronger Communities Grant** for Housing Needs Assessment
- Committed to Prop 123 with 43 Units



## Community Problem and Support

### Town of Pagosa Springs

- Partnered on **Stronger Communities Grant** for Housing Needs Assessment
- Applied for a **Local Capacity Grant** to Fund Multijurisdictional Housing Coordinator
- Committed to Prop 123 with 9 Homes
- Provided a Town Council Letter of Support for this Grant



## Community Support to Build Affordable Workforce Housing

- More Housing Now grant will provide infrastructure for the entire development and open the possibility for 105 additional affordable housing units. The County applied for this grant.
- This project will significantly impact the affordable workforce housing crisis in our community.
- This project is the fastest way to increase affordable workforce housing in our community.
- The County Planning Department will waive all permitting fees.
- PLPOA will waive all permitting fees.
- Wyndham Bankruptcy Fund will extend electric.
- Subcontractors will provide steep discounts.



# Community Partners



**ARCHULETA COUNTY**  
COLORADO



**LPEA**  
La Plata Electric Association, Inc.



# Our Commitment to PAWSD

- We will continue to look for funding opportunities for PAWSD.
- Infrastructure improvements will open up an additional 105 lots for affordable homes, adding \$2.6M in PAWSD connection fees.
- We would be delighted to include PAWSD employees in this project.
- We need your help to keep essential employees in this community.
  - Keep our hospital staffed and employ more teachers.
  - Provide a home for our new Fire Chief and family.
- We will actively promote PAWSD participation and make sure the community knows you are a community partner who is helping to solve the workforce housing crisis in Archuleta County!



# PSCDC Request

- Waive all Fees for 40 Houses

OR

- Honor 2023 Fee Schedule for 40 Houses

Help Bring your  
employees affordable  
Housing!

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Thank you for your time  
and consideration!

Questions?



**PAGOSA SPRINGS**  
COMMUNITY DEVELOPMENT CORPORATION