



MOUNTAIN VILLAGE WORKFORCE HOUSING



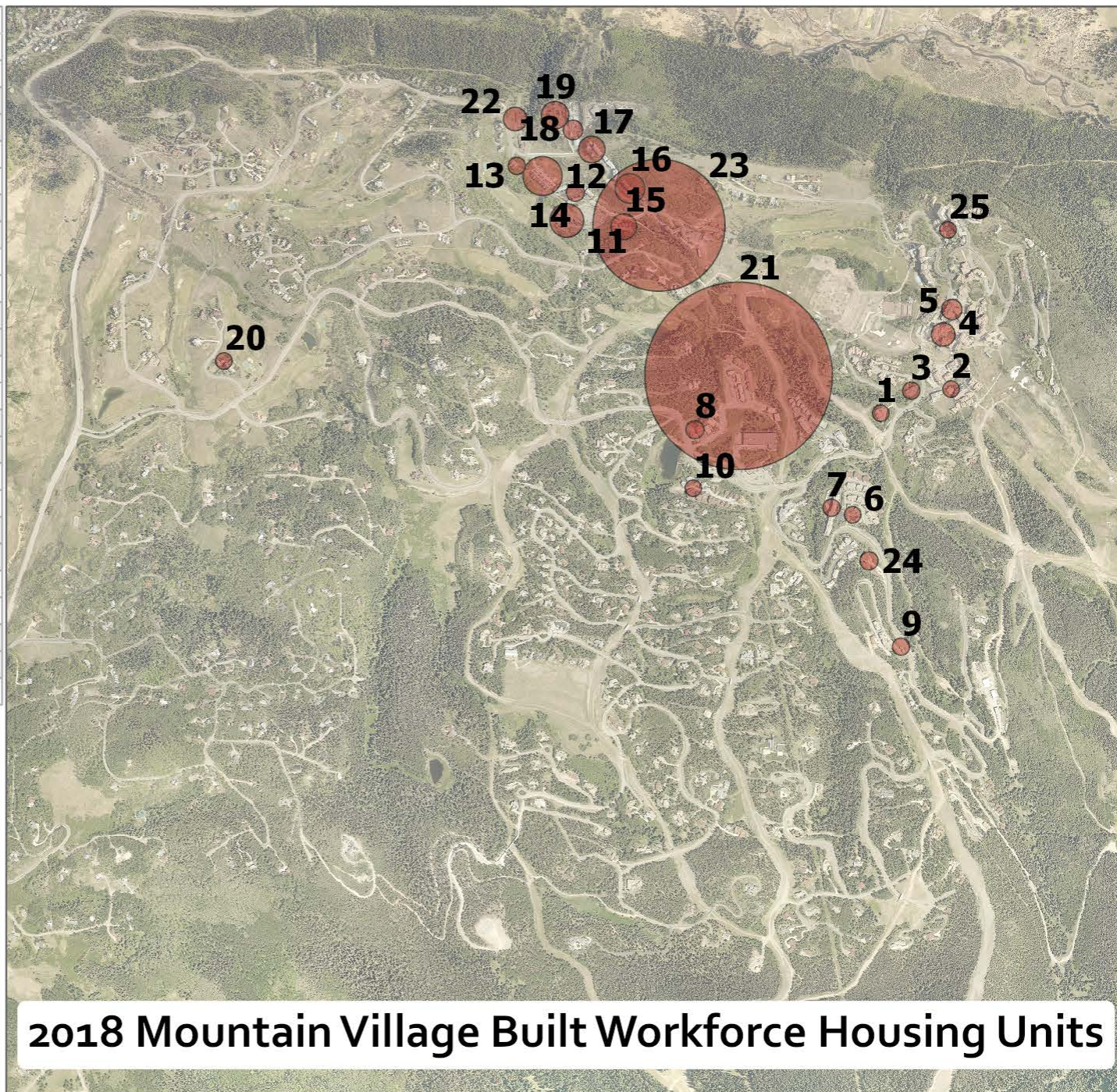
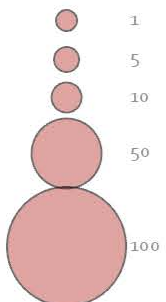
Current Workforce Housing Data

Unit Type	Built Units	Zoned Units, Unbuilt	Total Units
Emp. Apt./Condo	390	117	507
Emp. Dorm	149	17	166
Total	539	134	673

- ❁ Workforce Housing does not count against our maximum person equivalent value of 8,027 person equivalents for the community.
- ❁ Allowed in a majority of the zone districts by right or by conditional use.

Key number	Building	Units
1	Castellina	1
2	Lumiere	1
3	Tramontana Condos	2
4	Hotel Madeline	10
5	Franz Klammer Lodge	6
6	Tristant	1
7	Bear Creek Lodge	2
8	MV Firehouse	3
9	Cortina	2
10	Elkstone	1
11	Fairway Four	23
12	Mountain View	30
13	Timberview	2
14	Northstar	3
15	Spring Creek	13
16	Parker Ridge	18
17	Prospect Creek	14
18	Prospect Plaza	5
19	Boulders	15
20	Pennington Place	1
21	Village Court	222
22	Coyote Court	10
23	Big Billies	150
24	Cassidy Ridge	3
25	See Forever	1

Units (proportional)

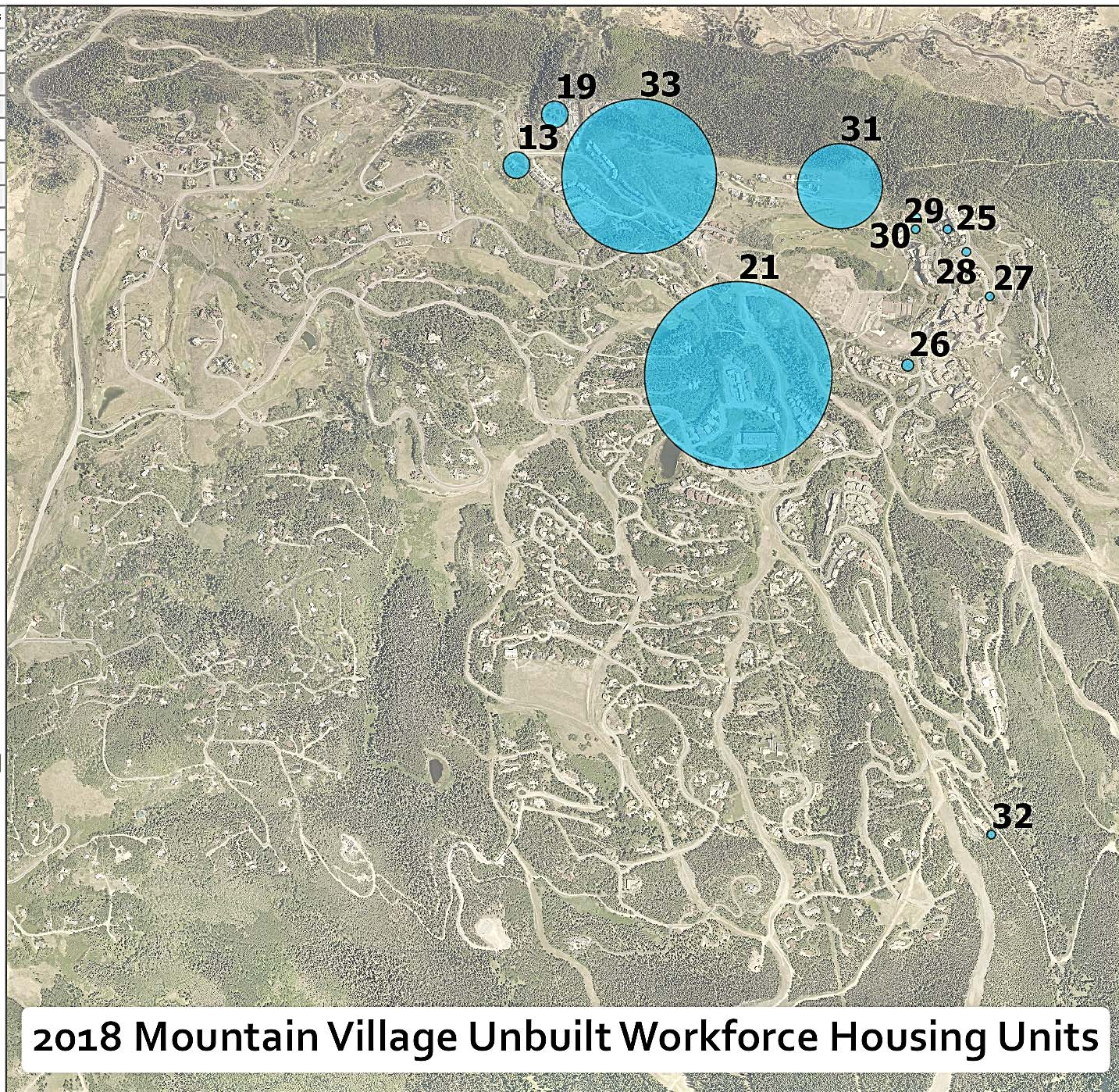
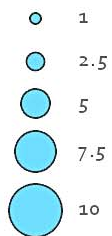


2018 Mountain Village Built Workforce Housing Units



Key number	Building	Unbuilt Units
13	Timberview	6
19	Boulders	6
21	Village Court	50
25	See Forever	1
26	Lot 30	2
27	Lot 71R	1
28	Lot 109R	1
29	Lot 122	1
30	Lot 123	1
31	Lot 126R	22
32	Stonegate Lot 166AR2-9	1
33	Lot 644	41

MountainVillageHousing Unbuilt Units



Affordable Housing Projects Since 2015

Project	Year	Unit Type	Actual Units
Meadow View	2017	Employee Apt	30

2019 Breaking Ground:

- ❖ Village Court Apartments Expansion= up to an additional 50 employee rental apartments
- ❖ Private development of a deed restricted boulders single family home - in design review, construction in 2019

Mountain Village Housing Funding: Housing Set-Aside from Sales Tax

- ◆ Rate of 11.11%
- ◆ .5 cents out of the 4.5 cents sales tax
- ◆ Average of \$334,133 for the last seven years
- ◆ Used primarily in the past to fund:
 - ✿ Village Court Apts. rehabilitation and some capital improvements
 - ✿ Town employee down payment assistance
 - ✿ Acquisition of deed restricted housing for Mountain Village employees
 - ✿ Village Court Expansion Project

Telluride Ski and Golf Company

Telluride Ski and Golf is the largest land owner in the town and the largest employer who shows business leadership in providing affordable housing for their employees.

- ❁ Meadow View 30 apartments, 50 bedrooms, 70 occupants
- ❁ Big Billies - 149 Dormitories and 1 employee apartment.
130 units are double occupancy, winter occupancy of 279 occupants
- ❁ Rico Hotel - 18 rooms, 25 occupants
- ❁ Illium Development 33 units, 66 bedrooms

Housing Development Philosophy

- ◆ The Town owns limited land for the purposes of building affordable housing. We have great interest in public private partnerships for this reason
- ◆ Additional workforce housing can be negotiated through Planned Unit Developments and envisioned in the Comprehensive Plan.

Opportunities for Housing Development

- ◆ mixed use developers understand the challenges of housing a workforce and seek to address it through town review processes.
- ◆ Our zoning and fee regulations support incentivizing affordable housing.

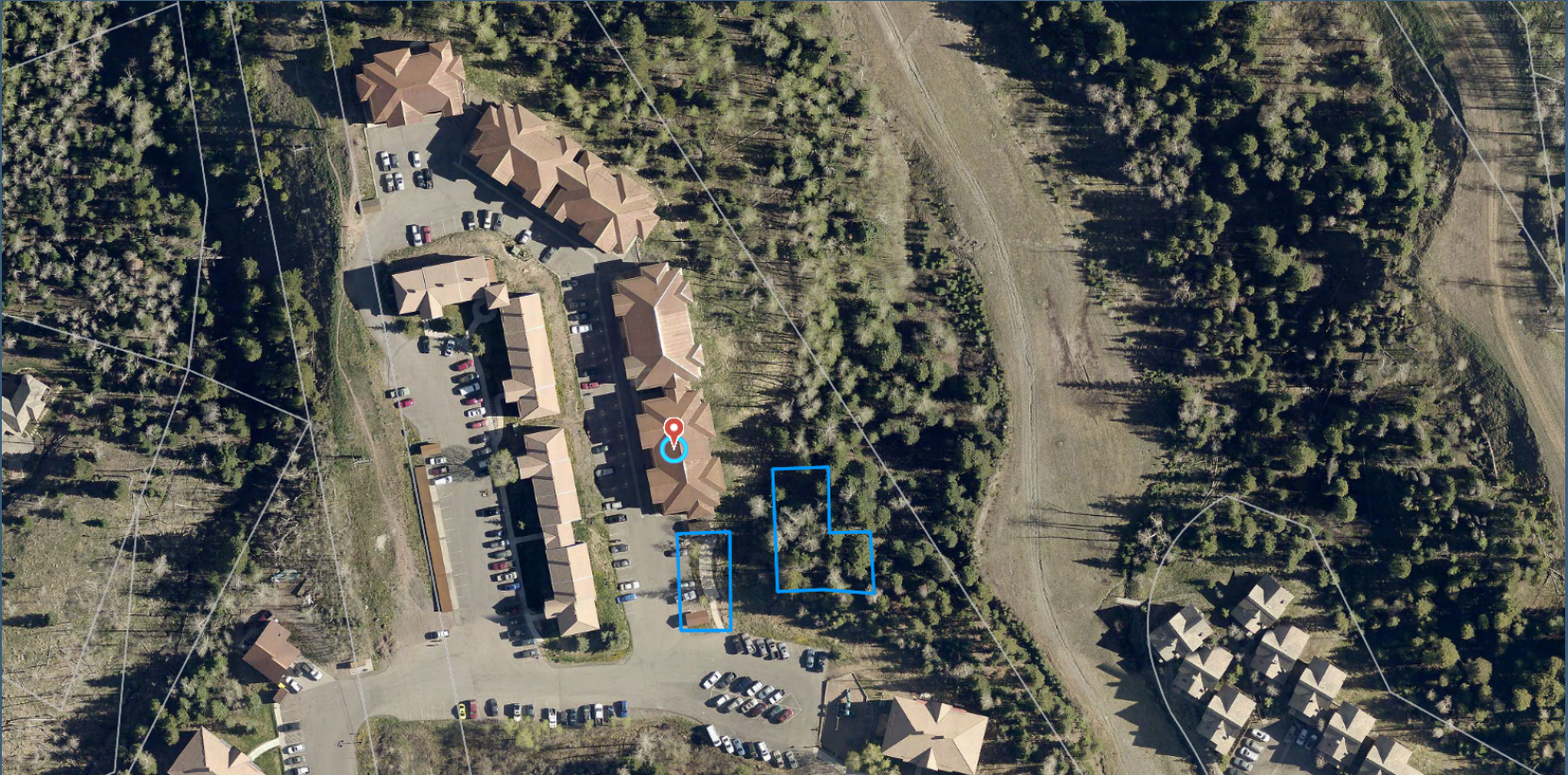
Opportunities for Housing Development

Beginning in January of 2019, the town will waive deed restricted housing development fees for new construction, remodels, repair and maintenance. This includes the following list of fees:

- ◆ Design Review Fees
- ◆ Development Fees
- ◆ Building Permit Fees
- ◆ Town Use Tax
- ◆ Water and Sewer Tap Fees (1/2)
- ◆ Road Impact Fee

Comprehensive Plan Future Housing Sites

Town Hall Subarea



General Location of the Village Court
Expansion Up to 50 additional rental units

Comprehensive Plan Future Housing Sites

Meadows Subarea



The town owns Lot 644 Telluride Ski and Golf owns 651A and Tract F22-2 The Comprehensive Plan indicates 53 housing units per each property, 106 total housing units

Comprehensive Plan

- ◆ Envisions an approximate 10% deed restricted housing ratio per each new hot bed developed in future projects.
- ◆ Envisions constructing 40% more housing than currently provided between 2011-2041, roughly an additional 380 housing units.

2018 Regional Housing Needs Assessment

- ◆ The Housing Needs Assessment identified the towns housing gap to be an addition 49 units
- ◆ An AMI gap above 80 percent AMI (between 80 percent AMI and 150 percent AMI)
- ◆ We are on target to address both goals with the VCA expansion project

Conclusion

2/3 of all full time residents reside in deed restricted housing in the Mountain Village.

We continue to be on track with meeting community needs and closing the housing gap identified in the 2018 Regional Housing Needs Assessment.

QUESTIONS?