

# COMMITTED to Finding Affordable Housing Solutions

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## Problem

There is a nationwide shortage of affordable housing. Resort communities like the Fraser Valley have seen property values skyrocket in the past decade resulting in lack of work force housing. This impacts our ability to house teachers, health care workers, firefighters, police, town employees, construction workers and service workers. Without these valuable citizens, our community cannot function.

The Town of Fraser has taken the first step in solving this problem by investing in Victoria Village. It is a very challenging project. As currently designed, it will have 5 multi-family building, 13 townhomes for a total of 174-207 units, a 100-child day care facility and the relocation of the Fraser Post Office. Funding for this project will be very complex and will include a combination of grants, bonds, loans and investors. Having board members who understand complex financial arrangements and who are willing to commit the time is imperative.

In addition to finding funding, the town board will also be responsible for hiring consultants, hiring and supervising a development team that includes highly qualified contractor, partnering with the Fraser River Valley Housing Partnership, working with the Army Corp of Engineers, FEMA and Colorado Parks and Wildlife to preserve St Louis Creek, wetlands and flood plan management, following Colorado Department of Public Health guidelines for opening a new day care center.



## Solution

To help solve our affordable housing shortage, we need to partner with the Fraser River Valley Housing Partnership and engage a consultant who will help us navigate the complex financing issues for the Victoria Village Project. Having board members who understand complex financial arrangements and who are willing to commit the time is imperative. The Town staff will need strong

board support to make sure Victoria Village is affordable for its residents, financially successful and a great addition to our community. Thank you to Mountain Affordable Housing Development for sharing the Victoria Village Development BOT Update:

<https://portal.laserfiche.com/Portal/DocView.aspx?id=154885&repo=r-3e3feb1a>