



VIA ELECTRONIC MAIL

TO: Ken Coleman, Gunnison City Manager
Ben Cowan, Gunnison Finance Director

FROM: Karl Fulmer, Executive Director
Gunnison Valley Regional Housing Authority

DATE: October 5, 2015

RE: GVRHA Administrative Funding Request for 2016-2017

Dear Ken and Ben:

Operational Funding. Please find attached the 2016-2017 Funding Proposal for the City of Gunnison. We are asking the City to grant monies to the GVRHA for the next two years (2016 & 2017) in the amount of \$36,000/annually. The theory being that the GVRHA can revisit some of its budget numbers after Anthracite Place Apartments has become fully stabilized and operational.

I have also attached the projected funding levels from Gunnison County, the Town of Crested Butte, and the Town of Mt. Crested Butte. The requests are based, in part, upon services rendered to a community (94% of Section 8 Vouchers, Mountain View Apartments, and Deed Restricted ownership units are located in Gunnison) and a municipality's ability to pay.

Town of Crested Butte (\$48,000): We are asking for a three-year funding commitment from the Town of Crested Butte and received this commitment from the Town Council in September of 2015. The reason being, the Town has requested additional staff time to assist with the planning, build-out and sales of Blocks 79 & 80, a 3-5 year process. Their funding level at \$48,000 assists with funding this add'l staffing.

Town of Mt. Crested Butte (\$33,500): The Town of Mt. Crested Butte has indicated that it is willing to fund at least \$33,500/annually to the GVRHA during the next three years. This slight increase in funding will assist in covering lost revenues from Gunnison County.

Gunnison County (\$90,000 + Mtn View and Management Fees): Gunnison County's funding level will drop somewhat in 2016 due to the sale of three County-owned properties (which the GVRHA managed) and a reorientation of Mountain View management to help increase the property's replacement reserves. The GVRHA is looking for a new commitment at the represented funding level for a three year period.

2016 Needs Assessment. Additionally, the GVRHA requests that the City of Gunnison assist with paying for a new Housing Needs Assessment in 2016. The last Assessment was completed in 2009 and is effectively unusable. The new Assessment will cost between \$60-80,000. We are asking that the GVRHA, Gunnison Valley Housing Foundation ("GVHF"), Gunnison County, City of Gunnison, Town of Crested Butte and Town of Mt. Crested Butte share the cost of the new Assessment equally. This amounts to between \$10-15,000 committed from each entity. To date, we have received 2016 financial commitments up to

\$15,000 from the GVRHA, GVHF, and Town of Crested Butte. We are asking that the City of Gunnison allocate \$15,000 for the conduct of a new Needs Assessment in 2016.

Thank you for your time and consideration.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Karl Fulmer', with a long horizontal flourish extending to the right.

Karl Fulmer, Executive Director
GVRHA



APPLICATION FOR CONTRACT FOR SERVICE

Applicant Information

Organization:	Gunnison Valley Regional Housing Authority		
Representative:	Karl Fulmer, Executive Director		
Mailing Address:	202 E. Georgia		Gunnison, CO 81230
	Street		City
Phone Number:	970-641-7901	E-Mail:	kfulmer@gmail.com

New Application:	<input type="checkbox"/>	Renewal Application:	<input checked="" type="checkbox"/>	Amount Requested: \$36,000/annually
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Proposal Information

Service Provided: Regional Public Housing Agency providing most of its services in the City of Gunnison and Town of Crested Butte. Provides program and property management and new construction of low/moderate-income workforce housing.	
Date of Event:	N/A
Number of years funded by the City: 3+ years	

Year:	Funding received from the City	# of participants from the City and County	# of participants from outside the County	Total # of participants
2015 ¹	\$30,000	116 people; Will increase to approx. 185 in 2016.	0	<input checked="" type="checkbox"/> Actual <input type="checkbox"/> Estimated
2014 ¹	\$30,000	107 people	0	<input type="checkbox"/> Actual <input checked="" type="checkbox"/> Estimated
2013 ¹	\$30,000	109 people	0	<input type="checkbox"/> Actual <input checked="" type="checkbox"/> Estimated
2012 ¹	\$24,500	93 people	0	<input type="checkbox"/> Actual <input checked="" type="checkbox"/> Estimated

¹ Only required for applicants seeking funding renewal

APPLICATION FOR CONTRACT FOR SERVICE

Objectives for coming year²

Objective 1:	Complete construction (8/1/2016) and full lease-up of Anthracite Place. Finalize LIHTC funding to access development fees for planning/construction of future projects.
Objective 2:	Conduct a full-assessment of publicly-owned properties in Gunnison County for development of additional affordable housing.
Objective 3:	Conduct a new Needs Assessment for Gunnison County – focused on needs in specific areas (North County, City of Gunnison, uninc. County) to establish regional housing plan.
Objective 4:	Work with local planning offices to begin coordinated effort (Regional Housing Plan) to ensure public & private production of affordable housing. <i>Use Needs Assessment information.</i>
Objective 5:	Continue Housing Re-habilitation Program and Renter/Homeownership Education Programs.
Objective 6:	Access FHLB/HOME monies to assist with further renovation of Mountain View Apartments.
Objective 7:	Coordinate the sale/construction of deed restricted lots in Blocks 79 & 80 – Crested Butte.

² An objective is an expected, verifiable outcome. It is not an activity.

Current Year's Objectives

Objective ³	Assessment
<p>Objective: Finalize Funding for Anthracite Place & Commence Construction.</p> <p>Construction of 30-unit low-income workforce housing complex in Crested Butte.</p> <p>Comments: <i>Funding increased from an anticipated amount of \$5.12 mm to construction & fees to \$5.49 mm. This increase was achieved by maximizing RFP process for tax credit investors. Investment rose from .95 per credit to 1.017 per credit. Construction commenced on June 29, 2015. 95% of subcontractors are local. 20% projected migration from City of Gunnison.</i></p>	<p> <input checked="" type="checkbox"/> Fully Met <input type="checkbox"/> Partly Met <input type="checkbox"/> Not Met </p>
<p>Objective: Replace Mountain View Roof and Re-grade/Replace front sidewalk area.</p> <p>5-year plan to renovate Mountain View Apartments – various funding sources.</p> <p>Comments: <i>Work initiated in October of 2015. GVRHA's priority is not only to INCREASE the housing stock in Gunnison County/City of Gunnison but to better MAINTAIN existing housing stock. Mountain View Apartments is in need of large-scale renovation. GVRHA will pursue FHLB Renovation Grant for Mountain View in 2016 (up to \$30,000/unit).</i></p>	<p> <input checked="" type="checkbox"/> Fully Met <input type="checkbox"/> Partly Met <input type="checkbox"/> Not Met </p>
<p>Objective: Institute Homeownership and Renter Education Programs</p> <p>Program coordinated with Gunnison Valley Housing Foundation.</p> <p>Comments: <i>Initiate programs to help educate valley residents regarding renter & homeowner rights and responsibilities. First Renter training held by Housing Foundation in Gunnison – September 2015. Homeownership trainings scheduled for October & November – Crested Butte. Spring 2016 – Gunnison.</i></p>	<p> <input checked="" type="checkbox"/> Fully Met <input type="checkbox"/> Partly Met <input type="checkbox"/> Not Met </p>

APPLICATION FOR CONTRACT FOR SERVICE

<p>Objective: Institute Housing Rehab Program for Gunnison County.</p> <p>Housing rehabilitation loans to low-income homeowners (less than 80% of median income) throughout Gunnison Valley corridor.</p>	<p><input type="checkbox"/> Fully Met <input checked="" type="checkbox"/> Partly Met <input type="checkbox"/> Not Met</p>
<p>Comments: Program fully created, marketed and funded during 2015. Coordinated applicant processing and loan financing with Delta Housing Authority. Delta administers the program for Gunnison’s region. Program objectives only partly met due to the fact that of seven (7) applications received – only one funded and under construction. Decided that applicant education is necessary - see Homeownership & Renter Education Programs.</p>	

³ Summarize each objective in one or two sentences.

Projected impact

<p>Describe any major changes to the project/service for this year.</p>
<p>2016 will see significant positive impact upon housing services delivered to residents of Gunnison County. They are listed below:</p>
<p>(1) 30 units (24 one-bedroom; 6 two-bedroom) coming on-line August 1, 2016 –Anthracite Place.</p>
<p>(2) Housing Needs Assessment will be conducted in Spring-Summer 2016.</p>
<p>(3) Conduct assessment of county-wide properties – select site for additional apartment project.</p>
<p>(4) Section 8 Voucher Program - Voucher total has increased by 10% - award from Sate DOH.</p>
<p>(5) Increase staffing to 3 full-time employees/1 part-time to accommodate add’l responsibilities.</p>
<p>(6) Select site for 2017-2018 Tax Credit application.</p>
<p>Why do you think the event/service still deserves continued funding through the program?</p>
<p>(1) One Valley Prosperity Project indicates that affordable housing is the most pressing need in Gunnison County. GVRHA is the tool available to all communities for increasing affordable housing stock.</p>
<p>(2) The GVRHA is still capacity-building to ensure that current housing programs are maximized and preparing for site selection for new housing development. Cannot apply until Anthracite Place is stabilized.</p>
<p>(3) Regional Housing program’s track record is extremely positive. Construction of \$5.5 million workforce housing property in Crested Butte. Instituted rehabilitation and Renter/Owner Education Programs.</p>

I hereby attest that the information provided in this application is accurate as of the date of submission.



October 6, 2015

Signature

Date

GVRHA Administrative Funding Requests

Gunnison County	2015 Funding	\$165,400/annually
	2016 Changes	\$90,000 Administrative Subsidy
		\$60,100 Mtn View Subsidy (<i>down \$3,300</i>)
		\$6,500 Mgmt Fees (<i>down \$5,500</i>)
	2016-18 Projected	\$156,600/annually
City of Gunnison	2015 Funding	\$30,000/annually
	2016-18 Projected	\$36,000/annually
Town of Crested Butte	2015 Funding	\$30,000/annually
	2016-18 Projected	\$48,000/annually
Town of Mt. Crested Butte	2015 Funding	\$30,000/annually
	2016-18 Projected	\$33,500/annually

Current GVRHA Staffing	Executive Director	\$81,800/annual Salary
	Program Manager	\$48,400/annual Salary
	Executive Assistant (24 hrs/wk)	\$17,100/annual salary

Projected 2016 Staffing	Executive Director	TBD/annual Salary
	Program Manager	\$49,200/annual Salary
	Assistant Program Manager	\$32,500/annual Salary
	Executive Assistant (mid-year)	