

**GUNNISON VALLEY REGIONAL HOUSING AUTHORITY**  
**BOARD OF DIRECTORS MEETING**  
**Gunnison- Blackstock Building/Zoom**  
**May 11, 2023**  
**2:30pm**

**Agenda**

- 1. Call to Order, Roll Call, Introductions** **2:30pm**
  
- 2. Public Comments (Max 5 minutes per person)**
  
- 3. Administrative Items:**
  - a. March and April Draft Minutes
  - b. ED Report
  - c. GV Heat April 2023 Report
  - d. April Financials and 2022 APA Audit
  
- 4. Other Business**
  - a. Frontierlands Development Update
  - b. Strategic Planning Feedback
  
- 5. New Business**
  - a. Sawtooth Draft Management Agreement
  - b. Paradise Park and Homebuyer Education Plan
  - c. GVRHA Board Onboarding Update

**6. Adjourn**

**Next meeting scheduled for June 8, 2023 in Crested Butte.**

**Accommodations for handicapped persons can be made upon request.**

Join Zoom Meeting

<https://zoom.us/j/94162271245?pwd=MmdVSS9RclBnbGZ3VVI0a0xuaVFRZz09>

Meeting ID: 941 6227 1245      Passcode: 554114      Call: 1 312 626 6799 US (Chicago)



**GUNNISON VALLEY REGIONAL HOUSING AUTHORITY**  
**BOARD OF DIRECTORS MEETING**  
**Crested Butte Town Hall/Zoom**  
**March 9, 2023**  
**2:30pm**

*Meeting Minutes*

**1. Call to Order, Roll Call, Introductions**

*Meeting Called to order at 2:30pm*

*Board Present: Chris Haver, Josh Lambert, Laura Puckett-Daniels, Mallory Logan, Hannes Goehring, Steve Morris  
Staff and Public present: Andy Kadlec, David Reed (Zoom), Erin Ganser*

**2. Public Comments (Max 5 minutes per person)**

*No public presented comment.*

**3. Review and Approval of Minutes: 2.9.23 Regularly Scheduled Meeting**

*LPD motioned to approve minutes, CH seconded. HG and SM refrained from approval as this was their first meeting. Staff and Board did a brief introduction with two new recently appointed members present, as well as formally accepting the resignations of Alec Lindeman and Sharon Taramaraz.*

**4. Staff Reports:**

- a. Homeownership Presentation – Lauren Woodyard

*Presentation was pushed to the April meeting as L.W is taking her Real Estate exam today*

- b. GV Heat February 2023 Report

**5. Old Business**

- a. PM Hire Update

*AK announced that a new Property Manager will be starting on March 15<sup>th</sup>. The new manager, Barb Carroll, will do a brief introduction at the next scheduled board meeting in April.*

- b. Frontierlands Status

*AK updated the board on negotiations with the owner of Frontierlands, with preliminary contract language in hand after many conversations with the owner. The City of Gunnison has committed to matching a \$10,000 DOLA planning grant to fund predevelopment expenses, with a total of \$20,000 available.*

*Board and Staff expressed concern over the potential costs this development in terms of home condition and potential significant replacement and repair expenses. AK expressed understanding of these risks, and ensured contract language that would prevent GVRHA from committing to a purchase if the costs were too great, as well as conditions to tie grant funding to closing. GP expressed the expenses that VHF incurred during the Paul Redden project. LPD requested that there was a budget update at the April meeting to better understand GVRHA's financial position.*

*LPD motioned to Approve using \$20,000 of GVRHA reserve funds to deposit in an earnest account, up to \$10,000 to fund any necessary gap in engineering and predevelopment expenses, and up to \$5,000 in consulting support to determine feasibility of the purchase. ML seconded, and the motion passed with a unanimous decision.*



## 6. New Business

### a. Board Retreat 2/22 Follow up

*Board gave an overview of the 2/22 board and staff retreat, reviewing the strategic planning needs and priorities ahead for GVRHA. Intentions were to revisit the last portion of the retreat with board assessments, but due to the change in board seats, opted to refrain from that exercise. A subcommittee (CH, LPD, GP) volunteered to instead prepare an onboarding packet and bring to the board at a future meeting to help guide new board members when they join the GVRHA Board. Board directed AK to summarize the board retreat in a memo that can be discussed at the next scheduled meeting and can be used for jurisdictional updates for elected officials.*

### b. Deed Monitoring Software

*Staff and CB Housing Director Erin Ganser gave an update on HomeKeeper, a platform for deed monitoring that would improve compliance and oversight of the Deed restricted units in the valley. They continue to work on collecting estimates for implementation of the software and needed consulting time to port valley data into an integrated system for more effective portfolio management.*

### c. GVRHA Subpoena – Country Meadows

*GVRHA received a subpoena to produce documentation for the Country Meadows/O.N.E. lawsuit. Staff is working with counsel to collect and deliver requested documentation to the requested party, Ski Town Village, LLC by the end of March.*

### d. Gunnison County Raise Grant Letter of Support

*Staff presented a copy of a letter of support for Gunnison County and the Whetstone and Sawtooth developments.*

### e. Other New Business

*No new business was discussed*

## 7. Adjourn

*Meeting adjourned at 4:35pm*

**Next meeting scheduled for April 13, 2023 in Gunnison.**

**Accommodations for handicapped persons can be made upon request.**

Join Zoom Meeting

<https://zoom.us/j/94162271245?pwd=MmdVSS9RclBnbGZ3VVI0a0xuaVFRZz09>

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## **Gunnison Valley Regional Housing Authority - Executive Director Report**

April-May 2023

### **Administrative**

- APA Audit Complete
- GVRHA Audit in process
- PT Accountant search ongoing- not much interest coming in
- OVLC Housing Strategy Work session

### **Frontierlands Development Update**

- Discussions with Impact Development Fund (IDF) on debt opportunities
- City of Gunnison Planning Grant approved by DOH
- Engineering and Home inspection work beginning 5/10/2023
- Housing Development Grant application expected to be submitted before 5/31 deadline

### **Professional Development**

- Staff attended Colorado Mountain Housing Coalition (CMHC) conference April 15-17
- L.W. attended CLT Conference April 19-21
- B.C. attending CO NAHRO (National Association of Housing and Redevelopment Officials) in Vail, CO
- Upcoming: Local Housing Summit scheduled for June 20<sup>th</sup> in Montrose
- Upcoming: DOLA Developer's Toolkit in Montrose June 21-22

### **Community Engagement**

- City of Gunnison City Manager Interviews
- Sawtooth Groundbreaking Ceremony
- Whetstone Developer Stakeholder Interviews
- Western MEM Presentations
- Town of Crested Butte Strategic Plan discussion
- Lazy K Phase 3 Lottery



## April 2023 Report Prepared by Gesa Michel

### CARE – Colorado Affordable Residential Energy

A state-run program assisting income-eligible households with free home energy assessments and eligible upgrades to improve a home's comfort, safety, and efficiency. Households are eligible when they are at 80% Area Median Income (AMI) income or less. We have a goal of servicing 37 homes in 2023.

#### Work through April

- CARE Applications Approved: 21
- CARE Assessments Completed: 14
- CARE homes retrofitted: 7

### GreenDeed program

A Town of Crested Butte – GV-HEAT partnership offering energy assessment, report, and upgrades to deed-restricted homes within town limits up to a total of \$5,000/per home. Participants contribute \$50 towards the assessment. This is Year 3 of the program, and we aim to service 15 homes in 2023.

- GreenDeed Applications Approved: 15
- GreenDeed Applications Waitlisted: 12
- GreenDeed Assessments Completed: 12
- GreenDeed Retrofits Completed: 6

### Outreach and Funding in April

- Posted on social media and in the Gunnison Times two case studies of 2021 CARE participants. One case study is published on Spanish and English languages. <https://gvrha.org/testimonials/>.
- Networked at Colorado Mountain Housing Coalition (CMHC) Summit, on April 17-18, 2023 at Princeton Hot Springs Resort, Colorado.

# GVRHA

## Balance Sheet As of April 30, 2023

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
GV Heat Checking (1691)	125,229.54
Money Market Reserved for Projects (4223)	270,713.56
Operations Account (8145)	178,099.74
Petty Cash	100.00
Rehab Loan Account (1681)	445,657.62
Rent (4922)	65,323.93
Security Deposits (6801)	20,764.53
<b>Total Bank Accounts</b>	<b>\$1,105,888.92</b>
Accounts Receivable	
Accounts Receivable	34,748.39
Accrued Accounts Receivable	8,948.00
<b>Total Accounts Receivable</b>	<b>\$43,696.39</b>
Other Current Assets	
Due from APA Operating Account (9015)	0.00
Due from GV Heat (1691)	0.00
Due from GVRHA Operating (8145)	0.00
Due from Rehab (1681)	0.00
Due from Rents (4122)	0.00
Prepaid Expense 2021 Audit	9,000.00
Undeposited Funds	0.00
<b>Total Other Current Assets</b>	<b>\$9,000.00</b>
<b>Total Current Assets</b>	<b>\$1,158,585.31</b>
Fixed Assets	
Accumulated Depreciation	-4,664.00
Vehicles GMC Truck	17,038.56
<b>Total Fixed Assets</b>	<b>\$12,374.56</b>
Other Assets	
Delta Housing Authority Rehab Account (Liability)	-477,730.99
Investment in APA LLC	100.00
Investment in MCGC LLC	100.00
Note Receivable (Due August 31, 2036)	
Interest Receivable RHG LP (2.21%)	604.00
Principle Balance RHG LP	100,000.00
<b>Total Note Receivable (Due August 31, 2036)</b>	<b>100,604.00</b>
Note Receivable (Due August 31, 2049)	
Principle Balance Gardenwalk	427,500.00
<b>Total Note Receivable (Due August 31, 2049)</b>	<b>427,500.00</b>

# GVRHA

## Balance Sheet As of April 30, 2023

	TOTAL
Note Receivable (Due July 1, 2047)	
Interest Receivable APA LLC (8.50%)	405,605.00
Principle Balance APA LLC	1,030,600.00
<b>Total Note Receivable (Due July 1, 2047)</b>	<b>1,436,205.00</b>
Note Receivable (Due June 30, 2030)	
Interest Receivable Development Fee Agreement (9.00%)	44,061.10
Principle Balance Development Fee Agreement	163,190.00
<b>Total Note Receivable (Due June 30, 2030)</b>	<b>207,251.10</b>
<b>Total Other Assets</b>	<b>\$1,694,029.11</b>
<b>TOTAL ASSETS</b>	<b>\$2,864,988.98</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	57,764.62
<b>Total Accounts Payable</b>	<b>\$57,764.62</b>
Credit Cards	
AMEX Credit Card (81015)	-12,421.38
Capital One Credit Card (4936)	336.51
Elan Credit Card (7255)	-4,098.65
<b>Total Credit Cards</b>	<b>\$ -16,183.52</b>
Other Current Liabilities	
Colorado Department of Revenue Payable	0.00
Colorado, Gunnison Payable	0.00
Deferred Revenue	0.00
Due from APA LLC	0.00
Due to APA Operating Account (9015)	-652.00
Due to City of Gunnison	17,066.21
Due to Rehab Loan Account (1681)	0.00
Due to Rents (4922)	0.00
Mountain View Rents	896.00
Out Of Scope Agency Payable	0.00
Payroll Liabilities	-6,991.14
Accrued Vacation & Sick Leave	10,768.00
American Funds	-1,151.52
CO Unemployment Tax	-100.92
Delta Dental	49.54
RMHP	1,374.96

# GVRHA

## Balance Sheet As of April 30, 2023

	TOTAL
<b>Total Payroll Liabilities</b>	<b>3,948.92</b>
Pitchfork Rents	1,647.96
Security Deposits	0.00
Elk Valley Security Deposits	7,320.00
GWSD Security Deposits	2,210.00
Mountain View Security Deposits	-241.34
Paul Redden VHF Security Deposit	1,900.00
Ruby House Security Deposits	10,179.00
<b>Total Security Deposits</b>	<b>21,367.66</b>
<b>Total Other Current Liabilities</b>	<b>\$44,274.75</b>
<b>Total Current Liabilities</b>	<b>\$85,855.85</b>
<b>Total Liabilities</b>	<b>\$85,855.85</b>
Equity	
Investment in Capital Assets	13,991.00
Opening Balance Equity	0.00
Restricted for Emergencies	7,000.00
Unrestricted	2,567,913.84
Net Income	190,228.29
<b>Total Equity</b>	<b>\$2,779,133.13</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$2,864,988.98</b>



**GVRHA**  
Budget vs. Actuals: 2023 Budget - FY23 P&L  
January - April, 2023

	JAN 2023				FEB 2023				MAR 2023				APR 2023				TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Income</b>																				
Administration Fees																	\$0.00	\$0.00	\$0.00	0.00%
SFOO DPA Fees		1,833.33	-1,833.33		1,833.33	1,833.33	-1,833.33		1,833.33	-1,833.33			1,833.33	-1,833.33			\$0.00	\$7,333.32	\$ -7,333.32	0.00%
SFOO Rehab Fees		2,000.00	-2,000.00		2,000.00	2,000.00	-2,000.00		2,000.00	-2,000.00			2,000.00	-2,000.00			\$0.00	\$8,000.00	\$ -8,000.00	0.00%
<b>Total Administration Fees</b>		<b>3,833.33</b>	<b>-3,833.33</b>		<b>3,833.33</b>	<b>3,833.33</b>	<b>-3,833.33</b>		<b>3,833.33</b>	<b>-3,833.33</b>			<b>3,833.33</b>	<b>-3,833.33</b>			<b>\$0.00</b>	<b>\$15,333.32</b>	<b>\$ -15,333.32</b>	<b>0.00%</b>
<b>Community Contributions</b>																				
City of Gunnison Quarterly	23,437.00	7,812.50	15,624.50	299.99%	7,812.50	7,812.50	-7,812.50		7,812.50	-7,812.50			23,437.00	7,812.50	15,624.50	299.99%	\$46,874.00	\$31,250.00	\$15,624.00	150.00%
County Contribution	32,125.00	10,708.33	21,416.67	300.00%	10,708.33	10,708.33	-10,708.33		10,708.33	-10,708.33			32,125.00	10,708.33	21,416.67	300.00%	\$64,250.00	\$42,833.32	\$21,416.68	150.00%
Services	1,378.46		1,378.46									-20,000.00					\$ -18,621.54	\$0.00	\$ -18,621.54	0.00%
Town of Crested Butte Quarterly	23,437.00	7,812.50	15,624.50	299.99%	7,812.50	7,812.50	-7,812.50		7,812.50	-7,812.50			23,437.00	7,812.50	15,624.50	299.99%	\$46,874.00	\$31,250.00	\$15,624.00	150.00%
Town of Mt Crested Butte Annual	93,750.00	7,812.50	85,937.50	1,200.00%	7,812.50	7,812.50	-7,812.50		7,812.50	-7,812.50			93,750.00	7,812.50	85,937.50	1,200.00%	\$93,750.00	\$31,250.00	\$62,500.00	300.00%
<b>Total Community Contributions</b>	<b>174,127.46</b>	<b>34,145.83</b>	<b>139,981.63</b>	<b>509.95%</b>	<b>34,145.83</b>	<b>34,145.83</b>	<b>-34,145.83</b>		<b>34,145.83</b>	<b>-34,145.83</b>		<b>-20,000.00</b>	<b>34,145.83</b>	<b>-34,145.83</b>		<b>44,853.17</b>	<b>\$293,126.46</b>	<b>\$136,563.32</b>	<b>\$96,563.14</b>	<b>170.68%</b>
<b>GV Heat Income</b>																				
GV Heat Income					10,300.00	10,300.00							39,131.00		39,131.00		\$49,431.00	\$0.00	\$49,431.00	0.00%
CARE Program	550.00	8,708.33	-8,158.33	6.32%	8,708.33	8,708.33	-8,708.33		29,970.00	8,708.33	21,261.67	344.15%		8,708.33	-8,708.33		\$30,520.00	\$34,833.32	\$ -4,313.32	87.62%
Energy Smart		425.00	-425.00		425.00	425.00	-425.00			425.00	-425.00		-250.00	425.00	-675.00		\$ -250.00	\$1,700.00	\$ -1,950.00	-14.71%
Green Deed	1,377.00	9,366.67	-7,989.67	14.70%	318.82	9,366.67	-9,047.85	3.40%	19,862.50	9,366.67	-9,366.67			9,366.67	-9,366.67		\$1,695.82	\$37,466.68	\$ -35,770.86	-4.53%
Support Grants		833.33	-833.33		833.33	833.33	-833.33		19,029.17	833.33	-833.33	2,383.51%	-2,500.00	833.33	-3,333.33	-300.00%	\$17,362.50	\$3,333.32	\$14,029.18	520.88%
<b>Total GV Heat Income</b>	<b>1,927.00</b>	<b>19,333.33</b>	<b>-17,406.33</b>	<b>9.97%</b>	<b>10,618.82</b>	<b>19,333.33</b>	<b>-8,714.51</b>	<b>54.92%</b>	<b>49,832.50</b>	<b>19,333.33</b>	<b>30,499.17</b>	<b>257.75%</b>	<b>36,381.00</b>	<b>19,333.33</b>	<b>17,047.67</b>	<b>188.18%</b>	<b>\$98,759.32</b>	<b>\$77,333.32</b>	<b>\$21,426.00</b>	<b>127.71%</b>
<b>Management Fee Income</b>																				
Anthracite Place Management Fee	1,416.67	1,416.67	0.00	100.00%	1,416.67	1,416.67	-0.50	99.96%	1,416.67	1,416.67	-0.50	99.96%	1,416.67	1,416.67	-0.50	99.96%	\$5,665.18	\$5,666.68	\$ -1.50	99.97%
Anthracite Place Salary Reimbursement	2,356.48	2,356.48	0.00	100.00%	2,356.48	2,356.48	0.00	100.00%	2,356.48	2,356.48	0.00	100.00%	2,356.48	2,356.48	0.00	100.00%	\$9,425.92	\$9,425.92	\$0.00	100.00%
Elk Valley Management Fee	2,730.00	1,666.67	1,063.33	163.80%	1,666.67	1,666.67	0.00	100.00%	1,666.67	1,666.67	0.00	100.00%	1,666.67	1,666.67	0.00	100.00%	\$7,730.01	\$6,666.68	\$1,063.33	115.95%
GWSD Management Fee	0.00	360.00	-360.00	0.00%	360.00	360.00	-360.00		360.00	360.00	-360.00		360.00	360.00	-360.00		\$0.00	\$1,440.00	\$ -1,440.00	0.00%
Mountain View - Ops Subsidy	4,166.66	2,166.67	1,999.99	192.31%	2,166.67	2,166.67	0.00	100.00%	2,166.67	2,166.67	0.00	100.00%	2,166.67	2,166.67	0.00	100.00%	\$10,666.67	\$8,666.68	\$1,999.99	123.08%
Mountain View - Performance Incentive		600.00	-600.00		600.00	600.00	-600.00		600.00	600.00	-600.00		600.00	600.00	-600.00		\$0.00	\$2,400.00	\$ -2,400.00	0.00%
Mountain View Management Fee	3,416.66	1,833.33	1,583.33	186.36%	1,833.33	1,833.33	0.00	100.00%	1,833.33	1,833.33	0.00	100.00%	1,833.33	1,833.33	0.00	100.00%	\$8,916.65	\$7,333.32	\$1,583.33	121.59%
Redden Management Fee	2,010.00	1,005.00	1,005.00	200.00%	1,005.00	1,005.00	0.00	100.00%	1,005.00	1,005.00	0.00	100.00%	1,005.00	1,005.00	0.00	100.00%	\$5,025.00	\$4,020.00	\$1,005.00	125.00%
Ruby Management Fee	2,000.00	1,000.00	1,000.00	200.00%	1,000.00	1,000.00	0.00	100.00%	1,000.00	1,000.00	0.00	100.00%	1,000.00	1,000.00	0.00	100.00%	\$5,000.00	\$4,000.00	\$1,000.00	125.00%
<b>Total Management Fee Income</b>	<b>18,096.47</b>	<b>12,404.82</b>	<b>5,691.65</b>	<b>145.88%</b>	<b>11,444.32</b>	<b>12,404.82</b>	<b>-960.50</b>	<b>92.26%</b>	<b>11,444.32</b>	<b>12,404.82</b>	<b>-960.50</b>	<b>92.26%</b>	<b>11,444.32</b>	<b>12,404.82</b>	<b>-960.50</b>	<b>92.26%</b>	<b>\$52,429.43</b>	<b>\$49,619.28</b>	<b>\$2,810.15</b>	<b>105.66%</b>
<b>Rental Income</b>																				
Elk Valley Rent	9,070.00		9,070.00		10,570.00	10,570.00			10,520.00	10,520.00			12,906.00		12,906.00		\$43,066.00	\$0.00	\$43,066.00	0.00%
GWSD Rent	2,400.00		2,400.00		3,600.00	3,600.00			2,400.00	2,400.00			2,400.00		2,400.00		\$10,800.00	\$0.00	\$10,800.00	0.00%
Mountain View Rent	14,500.00		14,500.00		12,283.00	12,283.00			10,159.00	9,808.00			9,808.00		9,808.00		\$46,750.00	\$0.00	\$46,750.00	0.00%
Paul Redden VHF Rental Income	5,143.00		5,143.00		5,780.75	5,780.75			6,500.00	6,500.00			6,500.00		6,500.00		\$23,923.75	\$0.00	\$23,923.75	0.00%
Ruby Rent	6,738.39		6,738.39		8,264.56	8,264.56			4,976.57	4,976.57			3,233.00		3,233.00		\$23,212.52	\$0.00	\$23,212.52	0.00%
<b>Total Rental Income</b>	<b>37,851.39</b>		<b>37,851.39</b>		<b>40,498.31</b>	<b>40,498.31</b>			<b>34,555.57</b>	<b>34,555.57</b>			<b>34,847.00</b>		<b>34,847.00</b>		<b>\$147,752.27</b>	<b>\$0.00</b>	<b>\$147,752.27</b>	<b>0.00%</b>
<b>Service/Fee Income</b>																				
Application Fees	100.00		100.00						150.00	150.00			50.00		50.00		\$300.00	\$0.00	\$300.00	0.00%
<b>Total Service/Fee Income</b>	<b>100.00</b>		<b>100.00</b>						<b>150.00</b>	<b>150.00</b>			<b>50.00</b>		<b>50.00</b>		<b>\$300.00</b>	<b>\$0.00</b>	<b>\$300.00</b>	<b>0.00%</b>
<b>Uncategorized Income</b>																				
					2,625.28	2,625.28			272.59	272.59							\$2,897.87	\$0.00	\$2,897.87	0.00%
<b>Total Income</b>	<b>\$232,102.32</b>	<b>\$69,717.31</b>	<b>\$162,385.01</b>	<b>332.92%</b>	<b>\$65,186.73</b>	<b>\$69,717.31</b>	<b>\$ -4,530.58</b>	<b>93.50%</b>	<b>\$76,254.98</b>	<b>\$69,717.31</b>	<b>\$6,537.67</b>	<b>109.38%</b>	<b>\$161,721.32</b>	<b>\$69,717.31</b>	<b>\$92,004.01</b>	<b>231.97%</b>	<b>\$535,265.35</b>	<b>\$278,869.24</b>	<b>\$256,396.11</b>	<b>191.94%</b>
<b>GROSS PROFIT</b>	<b>\$232,102.32</b>	<b>\$69,717.31</b>	<b>\$162,385.01</b>	<b>332.92%</b>	<b>\$65,186.73</b>	<b>\$69,717.31</b>	<b>\$ -4,530.58</b>	<b>93.50%</b>	<b>\$76,254.98</b>	<b>\$69,717.31</b>	<b>\$6,537.67</b>	<b>109.38%</b>	<b>\$161,721.32</b>	<b>\$69,717.31</b>	<b>\$92,004.01</b>	<b>231.97%</b>	<b>\$535,265.35</b>	<b>\$278,869.24</b>	<b>\$256,396.11</b>	<b>191.94%</b>
<b>Expenses</b>																				
Administration Expense	42.20	333.33	-291.13	12.66%	7.50	333.33	-325.83	2.25%	45.00	333.33	-288.33	13.50%	333.33	333.33	-333.33		\$94.70	\$1,333.32	\$ -1,238.62	7.10%
Advertising & Marketing Expense		416.67	-416.67		38.15	416.67	-378.52	9.16%	129.10	416.67	-287.57	30.98%	237.00	416.67	-179.67	56.88%	\$404.25	\$1,666.68	\$ -1,262.43	24.25%
Bank Charges & Fees	-1.00	10.00	-11.00	-10.00%	10.00	10.00	-10.00		35.54	10.00	25.54	355.40%	10.00	10.00	-10.00		\$34.54	\$40.00	\$ -5.46	86.35%
Returned Check Fees									553.00	553.00							\$553.00	\$0.00	\$553.00	0.00%
<b>Total Bank Charges &amp; Fees</b>	<b>-1.00</b>	<b>10.00</b>	<b>-11.00</b>	<b>-10.00%</b>	<b>10.00</b>	<b>10.00</b>	<b>-10.00</b>		<b>588.54</b>	<b>10.00</b>	<b>578.54</b>	<b>5,885.40%</b>	<b>10.00</b>	<b>10.00</b>	<b>-10.00</b>		<b>\$587.54</b>	<b>\$40.00</b>	<b>\$547.54</b>	<b>1,468.85%</b>
<b>Business License &amp; Fees</b>																				
Computer Expense																	\$0.00	\$0.00	\$0.00	0.00%
Computer Hardware		83.33	-83.33		83.33	83.33	-83.33		83.33	83.33	-83.33		83.33	-83.33			\$0.00	\$333.32	\$ -333.32	0.00%
Computer Tech Support		83.33	-83.33		83.33	83.33	-83.33		83.33	83.33	-83.33		83.33	-83.33			\$0.00	\$333.32	\$ -333.32	0.00%
Software Programs		83.33	-83.33		83.33	83.33	-83.33		144.49	83.33	61.16	173.39%	83.33	83.33	-83.33		\$144.49	\$333.32	\$ -188.83	43.35%
Website Hosting & Management		125.00	-125.00		125.00	125.00	-125.00		125.00	125.00	-125.00		125.00	125.00	-125.00		\$0.00	\$500.00	\$ -500.00	0.00%
<b>Total Computer Expense</b>	<b>374.99</b>	<b>374.99</b>	<b>-374.99</b>																	



CERTIFIED PUBLIC  
ACCOUNTANTS AND  
BUSINESS ADVISORS

April 28, 2023

To the Members and Management:

ANTHRACITE PLACE APARTMENTS, LLC

We have audited the financial statements of ANTHRACITE PLACE APARTMENTS, LLC (the “Company”) for the year ended December 31, 2022, and have issued our report thereon dated April 28, 2023. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated March 6, 2023. Professional standards also require that we communicate to you the following information related to our audit.

### Significant Audit Findings

#### *Qualitative Aspects of Accounting Practices*

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Company are described in Note 2 to the financial statements. As described in Note 2 , the Company changed accounting policies related to leases by adopting FASB ASC 842 , in 2022 . The Company elected a practical expedient to present the effects of this change from the adoption date of January 1, 2022 forward. We noted no transactions entered into by the Company during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management’s knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements was:

Management’s estimate of the depreciable lives and estimated residual value of property and equipment is based on prior management experience. We evaluated the key factors and assumptions used to develop the depreciable lives and estimated residual value in determining that it is reasonable in relation to the financial statements taken as a whole.

#### *Difficulties Encountered in Performing the Audit*

We encountered no significant difficulties in dealing with management in performing and completing our audit.

#### *Corrected and Uncorrected Misstatements*

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. The attached schedule summarizes uncorrected misstatements of the financial statements. Management has determined that their effects are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

#### *Disagreements with Management*

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or

the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

*Management Representations*

We have requested certain representations from management that are included in the management representation letter. A copy of this letter can be provided to you upon request.

*Management Consultations with Other Independent Accountants*

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Company's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

*Other Audit Findings or Issues*

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Company's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

*Other Matters*

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with U.S. generally accepted accounting principles, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

This information is intended solely for the use of the members, management, and applicable government oversight agencies of the Company and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

*WSRP, LLC*

WSRP, LLC

Ogden, Utah

**ANTHRACITE PLACE APARTMENTS, LLC**  
**Passed JE**  
**12/31/2022**

Account	Description	Misstatement	Workpaper Reference	Debit	Credit	Net Income Effect
<b>PAJE #1</b>		<u>Known Misstatement</u>	<u>PP.03</u>			
Effective interest method difference						
2713	A/A DEBT ISSUANCE-CHFA			5,205.00	0.00	
3000	MEMBERS EQUITY			0.00	5,205.00	
<b>Total</b>				<u>5,205.00</u>	<u>5,205.00</u>	<u>0.00</u>
<b>PAJE #2</b>		<u>Known Classification</u>	<u>PP.02</u>			
Running difference in escrow account from prior years						
1082	HAZARD INSURANCE RESERVE			6,263.00	0.00	
3000	MEMBERS EQUITY			0.00	6,263.00	
<b>Total</b>				<u>6,263.00</u>	<u>6,263.00</u>	<u>0.00</u>
<b>GRAND TOTAL</b>				<u>11,468.00</u>	<u>11,468.00</u>	<u>0.00</u>

**ANTHRACITE PLACE APARTMENTS, LLC**  
**TBLS Final**  
**12/31/2022**

Code	Account	Description	Unadjusted 12/31/2022	Adjusting JE 12/31/2022	Reclassifying JE 12/31/2022	Report 12/31/2022	Workpaper_Reference	Report 12/31/2021	\$ change
<b>A</b>		<b>Cash</b>							
	1000	APA OPERATIONS	155,531.00	0.00	0.00	155,531.00		209,933.00	-54402
	1001	APA BLDG RSRVS	15,803.00	0.00	0.00	15,803.00		15,663.00	140
	1050	APA SEC DEPOSIT ACCOUNT	40,974.00	0.00	0.00	40,974.00		41,101.00	-127
	1080	APA OPERATING RESERVE	118,435.00	0.00	0.00	118,435.00		118,198.00	237
	1081	REPLACEMENT RESERVES	52,854.00	0.00	0.00	52,854.00		41,678.00	11176
	1082	HAZARD INSURANCE RESERVE	12,486.00	-5,077.00	0.00	7,409.00		8,182.00	-773
<b>A Total</b>			<b>396,083.00</b>	<b>-5,077.00</b>	<b>0.00</b>	<b>391,006.00</b>		<b>434,755.00</b>	<b>-43749</b>
<b>C</b>		<b>Accounts Receivable</b>							
	1120	ACCOUNTS RECEIVABLE	-13,156.00	13,156.00	0.00	0.00		818.00	-818
<b>C Total</b>			<b>-13,156.00</b>	<b>13,156.00</b>	<b>0.00</b>	<b>0.00</b>		<b>818.00</b>	<b>-818</b>
<b>E</b>		<b>Other Receivables</b>							
	1141	DUE FROM GVRHA RENT (4922)	27,794.00	0.00	0.00	27,794.00		0.00	27794
<b>E Total</b>			<b>27,794.00</b>	<b>0.00</b>	<b>0.00</b>	<b>27,794.00</b>		<b>0.00</b>	<b>27794</b>
<b>G</b>		<b>Prepaid Expenses</b>							
	1210	PREPAID COMPLIANCE FEES	1,149.00	0.00	0.00	1,149.00		1,149.00	0
<b>G Total</b>			<b>1,149.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,149.00</b>		<b>1,149.00</b>	<b>0</b>
<b>M</b>		<b>Property, Plant and Equipment</b>							
	1300	LAND ACQUISITION	1,095,228.00	0.00	0.00	1,095,228.00		1,095,228.00	0
	1400	NEW CONSTRUCTION	5,495,578.00	0.00	0.00	5,495,578.00		5,495,578.00	0
	1401	SITE IMPROVEMENTS	338,480.00	0.00	0.00	338,480.00		338,480.00	0
	1402	FURNITURE & FIXTURES	125,853.00	0.00	0.00	125,853.00		125,853.00	0
	1450	ACCUM DEPR NEW CONST	-1,330,272.00	-222,405.00	0.00	-1,552,677.00		-1,330,272.00	-222405
<b>M Total</b>			<b>5,724,867.00</b>	<b>-222,405.00</b>	<b>0.00</b>	<b>5,502,462.00</b>		<b>5,724,867.00</b>	<b>-222405</b>
<b>S</b>		<b>Intangible Assets</b>							
	1500	LIHTC FEES	41,742.00	0.00	0.00	41,742.00		41,742.00	0
	1501	COMPLIANCE MONITOR FEE	9,000.00	0.00	0.00	9,000.00		9,000.00	0
	1550	ACCUM AMORTIZATION	-18,325.00	-3,383.00	0.00	-21,708.00		-18,325.00	-3383
<b>S Total</b>			<b>32,417.00</b>	<b>-3,383.00</b>	<b>0.00</b>	<b>29,034.00</b>		<b>32,417.00</b>	<b>-3383</b>
<b>CC</b>		<b>Accounts Payable</b>							
	2000	ACCOUNTS PAYABLE	-15,880.00	0.00	0.00	-15,880.00		-5,386.00	-10494
<b>CC Total</b>			<b>-15,880.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-15,880.00</b>		<b>-5,386.00</b>	<b>-10494</b>
<b>HH</b>		<b>Other Current Liabilities</b>							
	2100	DUE TO GVRHA	0.00	0.00	0.00	0.00		5.00	-5
	2200	TENANT SECURITY DEP LIAB	-9,653.00	0.00	0.00	-9,653.00		-16,043.00	6390
	2402	ACCUM PROP MGMT FEES	-8,768.00	0.00	0.00	-8,768.00		-8,768.00	0
	2800	ACCRUED INTEREST-GVRHA	-573,885.00	-94,523.00	0.00	-668,408.00		-580,807.00	-87601
	2802	ACCRUED INT-DEVELOPER FEES	-73,435.00	-14,678.00	0.00	-88,113.00		-73,435.00	-14678
<b>HH Total</b>			<b>-665,741.00</b>	<b>-109,201.00</b>	<b>0.00</b>	<b>-774,942.00</b>		<b>-679,048.00</b>	<b>-95894</b>
<b>PP</b>		<b>Long Term Debt</b>							
	2410	ACCRUED DEVELOPER FEES	-163,190.00	0.00	0.00	-163,190.00		-163,190.00	0
	2500	LOAN PAYABLE-GVRHA	-1,030,600.00	0.00	0.00	-1,030,600.00		-1,030,600.00	0
	2501	PERM LOAN-CHFA	-968,870.00	0.00	0.00	-968,870.00		-989,179.00	20309
	2702	DEBT ISSUANCE-GVRHA LOAN	18,078.00	6,922.00	0.00	25,000.00		25,000.00	0
	2703	DEBT ISSUANCE-CHFA	46,010.00	0.00	0.00	46,010.00		46,010.00	0
	2712	A/A DEBT ISSUANCE-GVRHA LOAN	-8,589.00	-1,666.00	0.00	-10,255.00		-8,589.00	-1666
	2713	A/A DEBT ISSUANCE-CHFA	-12,908.00	-3,068.00	0.00	-15,976.00		-12,908.00	-3068
<b>PP Total</b>			<b>-2,120,069.00</b>	<b>2,188.00</b>	<b>0.00</b>	<b>-2,117,881.00</b>		<b>-2,133,456.00</b>	<b>15575</b>
<b>WW</b>		<b>Equity</b>							
	3000	MEMBERS EQUITY	-3,376,115.00	5,523.00	0.00	-3,370,592.00		-3,642,728.00	272136
<b>WW Total</b>			<b>-3,376,115.00</b>	<b>5,523.00</b>	<b>0.00</b>	<b>-3,370,592.00</b>		<b>-3,642,728.00</b>	<b>272136</b>
<b>10</b>		<b>Revenue</b>							
	4000	RENTAL INCOME	-240,020.00	-13,156.00	0.00	-253,176.00		-269,682.00	16506
	4001	HAP PAYMENTS	-8,570.00	0.00	0.00	-8,570.00		-9,650.00	1080
<b>10 Total</b>			<b>-248,590.00</b>	<b>-13,156.00</b>	<b>0.00</b>	<b>-261,746.00</b>		<b>-279,332.00</b>	<b>17586</b>
<b>23-REH</b>		<b>Management Fees</b>							
	5250	PROPERTY MANAGEMENT FEE	18,960.00	0.00	-2,750.00	16,210.00		16,713.00	-503
<b>23-REH Total</b>			<b>18,960.00</b>	<b>0.00</b>	<b>-2,750.00</b>	<b>16,210.00</b>		<b>16,713.00</b>	<b>-503</b>
<b>24-REH</b>		<b>Repairs and Maintenance</b>							
	5101	FIRE ALARM MONITORING	16,611.00	0.00	0.00	16,611.00		1,890.00	14721
	5300	REPAIRS & MAINENANCE	21,404.00	0.00	2,716.00	24,120.00		15,895.00	8225

**ANTHRACITE PLACE APARTMENTS, LLC**  
**TBLS Final**  
**12/31/2022**

Code	Account	Description	Unadjusted 12/31/2022	Adjusting JE 12/31/2022	Reclassifying JE 12/31/2022	Report 12/31/2022	Workpaper_Reference	Report 12/31/2021	\$ change
	5301	SNOW REMOVAL	17,840.00	0.00	0.00	17,840.00		10,388.00	7452
	5302	CONTRACT LABOR	17,331.00	0.00	0.00	17,331.00		10,085.00	7246
	5303	LANDSCAPING & GROUNDS	212.00	0.00	0.00	212.00		394.00	-182
	5304	TRASH REMOVAL	7,930.00	0.00	0.00	7,930.00		7,097.00	833
	5305	SUPPLY EXPENSE	0.00	0.00	0.00	0.00		508.00	-508
	5306	PAINTING & TURNOVER EXP	0.00	0.00	0.00	0.00		1,747.00	-1747
	<b>24-REH Total</b>		<b>81,328.00</b>	<b>0.00</b>	<b>2,716.00</b>	<b>84,044.00</b>		<b>48,004.00</b>	<b>36040</b>
	<b>26-REH</b>	<b>Property tax, insurance and other</b>							
	5230	INSURANCE EXPENSE	652.00	5,077.00	0.00	5,729.00		4,149.00	1580
	<b>26-REH Total</b>		<b>652.00</b>	<b>5,077.00</b>	<b>0.00</b>	<b>5,729.00</b>		<b>4,149.00</b>	<b>1580</b>
	<b>50</b>	<b>General and Administrative</b>							
	5103	OFFICE SUPPLIES	983.00	0.00	0.00	983.00		334.00	649
	5105	TELEPHONE EXP	26.00	0.00	0.00	26.00		395.00	-369
	5106	LEASING EXP	945.00	0.00	0.00	945.00		1,426.00	-481
	5108	TRAVEL EXP	39.00	0.00	0.00	39.00		67.00	-28
	5110	GENERAL ADMIN EXP	7,691.00	-5,523.00	0.00	2,168.00		0.00	2168
	5400	ADVERTISING & PROMOTION	0.00	0.00	0.00	0.00		784.00	-784
	5550	ACCOUNTING SERVICES	10,330.00	0.00	0.00	10,330.00		16,351.00	-6021
	5575	PROFESSIONAL FEES	6,885.00	0.00	34.00	6,919.00		0.00	6919
	6900	BANK SERVICE CHARGE	1,699.00	0.00	0.00	1,699.00		0.00	1699
	6901	MISCELLANEOUS EXP	0.00	0.00	0.00	0.00		-752.00	752
	<b>50 Total</b>		<b>28,598.00</b>	<b>-5,523.00</b>	<b>34.00</b>	<b>23,109.00</b>		<b>18,605.00</b>	<b>4504</b>
	<b>51</b>	<b>Utilities</b>							
	5200	UTILITIES	46,983.00	0.00	0.00	46,983.00		34,770.00	12213
	<b>51 Total</b>		<b>46,983.00</b>	<b>0.00</b>	<b>0.00</b>	<b>46,983.00</b>		<b>34,770.00</b>	<b>12213</b>
	<b>60</b>	<b>Payroll</b>							
	5180	SALARY & BENEFIT COMPENSATION	25,187.00	0.00	0.00	25,187.00		24,510.00	677
	<b>60 Total</b>		<b>25,187.00</b>	<b>0.00</b>	<b>0.00</b>	<b>25,187.00</b>		<b>24,510.00</b>	<b>677</b>
	<b>70</b>	<b>Other Income</b>							
	4200	APPLICATION FEES	0.00	0.00	0.00	0.00		-30.00	30
	4500	INTEREST INCOME	-252.00	0.00	0.00	-252.00		-252.00	0
	<b>70 Total</b>		<b>-252.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-252.00</b>		<b>-282.00</b>	<b>30</b>
	<b>75</b>	<b>Interest</b>							
	5600	GVRHA LOAN INT	0.00	87,601.00	0.00	87,601.00		87,601.00	0
	5604	DEVELOPER FEE INTEREST	0.00	14,678.00	0.00	14,678.00		14,687.00	-9
	5652	GVRHA LOAN AMORT	0.00	1,666.00	0.00	1,666.00		1,667.00	-1
	5653	INTEREST-CHFA LOAN	55,785.00	0.00	0.00	55,785.00		51,984.00	3801
	5654	CHFA LOAN AMORT	0.00	3,068.00	0.00	3,068.00		3,067.00	1
	<b>75 Total</b>		<b>55,785.00</b>	<b>107,013.00</b>	<b>0.00</b>	<b>162,798.00</b>		<b>159,006.00</b>	<b>3792</b>
	<b>79</b>	<b>Depreciation and Amoritization</b>							
	5700	DEPRECIATION EXP	0.00	222,405.00	0.00	222,405.00		237,086.00	-14681
	5710	AMORTIZATION EXP	0.00	3,383.00	0.00	3,383.00		3,383.00	0
	<b>79 Total</b>		<b>0.00</b>	<b>225,788.00</b>	<b>0.00</b>	<b>225,788.00</b>		<b>240,469.00</b>	<b>-14681</b>
	<b>WSRP Leadsheet</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>		<b>0.00</b>	<b>0</b>
	<b>Net Income (Loss)</b>		<b>-8,651.00</b>			<b>-327,850.00</b>		<b>-266,612.00</b>	<b>-61238</b>
	<b>Total Assets</b>		<b>6,169,154.00</b>	<b>-217,709.00</b>	<b>0.00</b>	<b>5,951,445.00</b>		<b>6,194,006.00</b>	<b>-242561</b>
	<b>Total Liabilities</b>		<b>-2,801,690.00</b>	<b>-107,013.00</b>	<b>0.00</b>	<b>-2,908,703.00</b>		<b>-2,817,890.00</b>	<b>-90813</b>
	<b>Total Equity</b>		<b>-3,376,115.00</b>	<b>5,523.00</b>	<b>0.00</b>	<b>-3,370,592.00</b>		<b>-3,642,728.00</b>	<b>272136</b>
	<b>Total Revenue</b>		<b>-248,842.00</b>	<b>-13,156.00</b>	<b>0.00</b>	<b>-261,998.00</b>		<b>-279,614.00</b>	<b>17616</b>
	<b>Total Expense</b>		<b>257,493.00</b>	<b>332,355.00</b>	<b>0.00</b>	<b>589,848.00</b>		<b>546,226.00</b>	<b>43622</b>

**ANTHRACITE PLACE APARTMENTS, LLC**  
**Adjusting JE**  
**12/31/2022**

Account	Description	Workpaper Reference	Debit	Credit	Net Income Effect
		<b><u>M.02</u></b>			
<b>AJE #1</b>					
Record Depreciation Expense for the CY					
5700	DEPRECIATION EXP		222,405.00	0.00	
1450	ACCUM DEPR NEW CONST		0.00	222,405.00	
<b>Total</b>			<b><u>222,405.00</u></b>	<b><u>222,405.00</u></b>	<b><u>-222,405.00</u></b>
<b>AJE #10</b>					
Reclassify payments miscoded to AR instead of revenue per client request					
1120	ACCOUNTS RECEIVABLE		13,156.00	0.00	
4000	RENTAL INCOME		0.00	13,156.00	
<b>Total</b>			<b><u>13,156.00</u></b>	<b><u>13,156.00</u></b>	<b><u>13,156.00</u></b>
<b>AJE #2</b>					
Record Amortization of expense for CY - LIHTC Fees and Compliance Fees					
1550	ACCUM AMORTIZATION		0.00	3,383.00	
5710	AMORTIZATION EXP		3,383.00	0.00	
<b>Total</b>			<b><u>3,383.00</u></b>	<b><u>3,383.00</u></b>	<b><u>-3,383.00</u></b>
<b>AJE #3</b>					
Record CY amortization of loan fees per client request					
2712	A/A DEBT ISSUANCE-GVRHA LOAN		0.00	1,666.00	
2713	A/A DEBT ISSUANCE-CHFA		0.00	3,068.00	
5652	GVRHA LOAN AMORT		1,666.00	0.00	
5654	CHFA LOAN AMORT		3,068.00	0.00	
<b>Total</b>			<b><u>4,734.00</u></b>	<b><u>4,734.00</u></b>	<b><u>-4,734.00</u></b>
<b>AJE #4</b>					
Redcord interest on developer fee note					
2802	ACCRUED INT-DEVELOPER FEES		0.00	14,678.00	
5604	DEVELOPER FEE INTEREST		14,678.00	0.00	
<b>Total</b>			<b><u>14,678.00</u></b>	<b><u>14,678.00</u></b>	<b><u>-14,678.00</u></b>
<b>AJE #5</b>					
Record accrued interest on the GVRHA Note of 2022					
5600	GVRHA LOAN INT		87,601.00	0.00	
2800	ACCRUED INTEREST-GVRHA		0.00	87,601.00	
<b>Total</b>			<b><u>87,601.00</u></b>	<b><u>87,601.00</u></b>	<b><u>-87,601.00</u></b>
<b>AJE #6</b>					
Reclassify amount to correct beginning balances					
2702	DEBT ISSUANCE-GVRHA LOAN		6,922.00	0.00	
2800	ACCRUED INTEREST-GVRHA		0.00	6,922.00	
<b>Total</b>			<b><u>6,922.00</u></b>	<b><u>6,922.00</u></b>	<b><u>0.00</u></b>
<b>AJE #7</b>					
Per review of CHFA year end document, recording of hazard insurance paid in 2022					
5230	INSURANCE EXPENSE		5,077.00	0.00	
1082	HAZARD INSURANCE RESERVE		0.00	5,077.00	
<b>Total</b>			<b><u>5,077.00</u></b>	<b><u>5,077.00</u></b>	<b><u>-5,077.00</u></b>
		<b><u>WW.02</u></b>			
<b>AJE #8</b>					
Reclassify distribution to investor member per client request					
3000	MEMBERS EQUITY		5,523.00	0.00	
5110	GENERAL ADMIN EXP		0.00	5,523.00	
<b>Total</b>			<b><u>5,523.00</u></b>	<b><u>5,523.00</u></b>	<b><u>5,523.00</u></b>
<b>GRAND TOTAL</b>			<b><u>363,479.00</u></b>	<b><u>363,479.00</u></b>	<b><u>-319,199.00</u></b>

Gunnison Valley Regional Housing Authority  
Property Management Agreement  
Sawtooth Development

This Property Management Agreement ("**Agreement**") is dated \_\_\_\_\_, 2023 and is between GUNNISON COUNTY and GUNNISON VALLEY REGIONAL HOUSING AUTHORITY, a political subdivision and public corporation of the State of Colorado ("**GVRHA**"). \_\_\_\_\_ and GVRHA are each individually referred to in this Agreement as a "**Party**", and collectively as the "**Parties**."

**Background**

Gunnison County owns the properties located at \_\_\_\_\_, Gunnison Colorado (Rental Property) containing \_\_\_\_\_ rental units (Rental Units) to be rented as local workforce housing. GVRHA has the knowledge, experience, staffing, and capabilities to provide property management services for the GUNNISON COUNTY's Rental Property. GUNNISON COUNTY wants to engage GVRHA as its agent to provide property management services for its Rental Property, and GVRHA is willing to provide such property management services, all as more fully set forth in this Agreement.

**Agreement**

NOW, THEREFORE, the Parties agree as follows:

1. Term: Termination.
  - 1.1. The initial term of this Agreement commences as of the date of this Agreement, and ends, subject to earlier termination as hereafter provided, on \_\_\_\_\_, 2022.
  - 1.2. On \_\_\_\_\_, 2023, and on each subsequent **July 1<sup>st</sup>** thereafter, this Agreement will be automatically renewed for successive terms of one year each until such time as either GUNNISON COUNTY or GVRHA terminates this Agreement as provided in Section 1.3 or Section 1.4.
  - 1.3. Notwithstanding Section 1.1 and Section 1.2, either Party may terminate this Agreement, without cause and without liability for breach, upon not less than **90 days' written notice**.
  - 1.4. This Agreement may also be terminated by either Party for non-appropriation as provided in Section 15.1, and for cause as provided in Section 16.
2. GVRHA To Act as Agent. GVRHA will act as GUNNISON COUNTY's agent in connection with the rental, management, maintenance, and care of the GUNNISON COUNTY's Rental Property located at:
  - 2.2. \_\_\_\_\_
3. Resident Qualifications



- 3.1 Income-Restricted units (11)
  - 3.1.1 Households with annual combined income that does not exceed 80% of the Area Median Income (AMI) of Gunnison County
  - 3.1.2 Individuals employed by and/or for the benefit of businesses within Gunnison County, earning a minimum of 80% of their income within Gunnison County
- 3.2 Unrestricted County Units (7)
  - 3.2.1 Households employed by Gunnison County or related partners, earning a minimum of 80% of their income within Gunnison County

4. General Grant of Authority.

- 4.1 General Authority. In accordance with, and subject to the terms and conditions of this Agreement, GUNNISON COUNTY grants GVRHA full power and authority to do the following: market the Rental Units, lease the Rental Units, communicate with the Tenants of the Rental Units on all issues related to their Rental Unit, collect rent, late charges, security deposits and other allowed charges for all of the Rental Units, arrange for and supervise the maintenance and necessary repairs of the Rental Units and Rental Property, track expenses related to the Rental Property, make payments related to the Rental Property, and generally manage the Rental Units and Rental Property.
- 4.2 Common Areas. The Rental Property has several units with minimal common areas. GVRHA is responsible for maintenance of the snow removal around parking spots and right of way/street access.

5. GVRHA's Specific Duties. Without limiting the general powers and authority described in Section 4, GVRHA will perform the following specific duties for the GUNNISON COUNTY.

5.1. Tenant Qualifications and Requirements.

- A. GVRHA will list units when available, accept applications, and process all applications within 10 business days.
- B. Household size is a minimum of 2 persons.
- C. GVRHA will verify no improved residential real estate may be owned in whole or in-part by any applicant.
- D. The Rental Units are intended only for local workforce housing. Unless approved in writing in advance, all Tenants must earn their 80% or more of their income working in the Gunnison Valley a minimum of 32 hours per week on an annual basis. A request for a reasonable accommodation to such requirements shall be made for a retired person over the age of 65 or a person with a disability if said person had worked a minimum of four years within Gunnison County immediately prior to their

retirement/disability shall be granted by GVRHA if a request for such reasonable accommodation with sufficient/verifiable proof of past Gunnison County employment is provided to GVRHA.

- E. The minimum weekly hours of employment qualification may be temporarily waived by the GVRHA on a case-by-case basis to account for seasonality of employment.
- F. Any modification of the qualifications must be in writing and signed by both the GUNNISON COUNTY Executive Director and the GVRHA Executive Director.
- G. GVRHA will perform background checks for all applicants to include rental history, past due utility payments, and criminal history. GVRHA will also verify that no improved residential real estate is owned in part, or in full, by applicant.
- H. GVRHA will collect information from Tenants regarding their place of employment, income, previous rental history and other information.

5.2. Rental Rates. Rental rates for the Rental Units will be established by GUNNISON COUNTY, and are attached as Exhibit A.

5.3. Leases.

- A. GVRHA will use a standard rental lease form that is acceptable to GUNNISON COUNTY ("**Lease**".)
- B. The minimum term of each Lease will be twelve (12) months.
- C. Up to two (s) pets are will be allowed in the Rentals Units after the pet is registered and approved by Petscreening.com and a Pet Deposit of Three Hundred dollars (\$300) per pet has been paid.
- D. Rules and penalties for occupancy and use of the Rental Units and Rental Property will be recommended by GVRHA and established by GUNNISON COUNTY and incorporated into the Lease.
- E. GVRHA will include its standard Smoke Free Housing Policy with Lease.
- F. A total of Twelve (12) garage stalls will be available for rent on a first come first served bases, at

5.4 Collection of Rent.

- A. GVRHA will use such means as are ordinary and customary to collect or attempt to collect any rent from any Tenant of the Rental Units.

- B. If legal action is necessary to obtain judgment for possession of a Rental Unit, delinquent rent, or damages to a Rental Unit, GVRHA is authorized to employ attorneys and to sue in its own name as agent for GUNNISON COUNTY; provided, however, GUNNISON COUNTY must be notified prior to the commencement of any legal action by GVRHA. GUNNISON COUNTY will reimburse GVRHA for all legal fees and costs incurred in any litigation involving the Rental Units.

5.5 Security Deposits.

- A. GVRHA will collect a security deposit from each Tenant according to the terms specified by GUNNISON COUNTY.
- B. The security deposits will be segregated and maintained in the Property Account (as defined below) until disbursed pursuant to this Section. Any interest accruing on the security deposits will be credited to the Property Account.
- C. GVRHA will comply with the applicable provisions of the Lease and Colorado law with respect to the return of the security deposits.
- D. Should this Agreement terminate while an existing Tenant's security deposit is in GVRHA's possession, GVRHA will forward the security deposit to GUNNISON COUNTY within fifteen working days. Upon receipt of Tenant's security deposit by GUNNISON COUNTY, GVRHA will have no further obligation or liability concerning the security deposit and the GUNNISON COUNTY will indemnify and defend GVRHA with respect to such security deposit.

5.6 Utilities and Insurance.

- A. Electric, trash, water and sewer services will be established by the Tenant and transferred to GVRHA upon vacancy.
- B. GUNNISON COUNTY and GVRHA will require evidence of renter's insurance being in place prior to allowing Tenant to occupy with each party listed as an "Additional Interest."

6. Maintenance of Rental Units.

6.1 Sawtooth Rentals Property Maintenance

The GVRHA will cause to be performed such maintenance of the Rental Units and Rental Property as is reasonable and necessary for the safety of the Tenants and the preservation of the Rental Units and Rental Property. GVRHA will be responsible to perform the following maintenance:

- A. Snow Removal. GVRHA will be responsible for the removal of the snow

berm created by street plowing and for removal of snow in the driveways provided residents have moved their vehicles to allow access. Tenants will be responsible for snow removal around their vehicle(s), walkways and stairways.

- B. Unit Maintenance. GVRHA will be responsible for minor maintenance repairs during residency after any warranty(ies) have expired. GVRHA will be responsible for contacting sub-contractors for repairs when needed.
- C. Unit Turns. GVRHA will be responsible for all repairs and cleaning required to make a unit ready for a new Tenant.

#### 6.2 Emergency Repairs.

Except in the case of a bona fide emergency involving the threat of immediate loss of life or property, GVRHA must obtain prior approval of all major repairs in excess of Fifteen Hundred dollars (\$1,500.00) from GUNNISON COUNTY's representative. In a bona fide emergency, as reasonably determined in GVRHA's discretion, GUNNISON COUNTY authorizes GVRHA to make such expenditures as may be necessary to address the emergency situation without prior authorization. GUNNISON COUNTY will reimburse GVRHA for the cost of any repairs or maintenance performed to any of the Rental Units or Rental Property.

#### 6.3 Posting emergency numbers.

GVRHA will post local emergency numbers in each Rental Unit.

### 7. Property Fund: Accounting and Reporting Requirements.

- A. GVRHA will establish and maintain a designated account for all funds related to the Rental Units ("**Property Account**"). The Property Account will be segregated from GVRHA's other funds and will not be commingled. All funds collected by GVRHA with respect to the Rental Units will be deposited into the Property Account, and all expenses or other charges, including, but not limited to GVRHA's fee, must be paid out of the Property Account.
- B. GVRHA will furnish GUNNISON COUNTY with a monthly accounting report by the 10<sup>th</sup> of each month, in such form as GUNNISON COUNTY may reasonably require, accurately listing the receipts and expenditures with respect to each of the Rental Units and the Rental Property, together with occupancy rates and other information as GUNNISON COUNTY may require. Upon the termination of the Agreement for any reason, GVRHA will furnish a final accounting within 30 days of the termination.

### 8. Compensation To GVRHA.

As compensation for its services rendered under this Agreement, GUNNISON COUNTY will pay to GVRHA an amount of 15% of the Gross Potential Rent for the units. The fee will be deducted monthly from the designated Property Account.

9. GUNNISON COUNTY's Funding Obligation.

GUNNISON COUNTY will provide to GVRHA any funding required to pay expenses related to the management of the Rental Units and Rental Property when the expenses exceed the revenue generated by rental revenue. It is expressly agreed that nothing in this Agreement requires GVRHA to advance any of its own monies for any purpose whatsoever.

10. Indemnification.

GVRHA will indemnify and defend the GUNNISON COUNTY, its officers, employees, insurers, and self-insurance pool against all liability, claims, and demands, on account of injury, loss, or damage, including, without limitation, claims arising from bodily injury, personal injury, sickness, disease, death, property loss or damage, or any other loss of any kind whatsoever, which arise out of or are in any manner connected with this Agreement, to the extent that such injury, loss, or damage is caused by:

- A. the negligence or intentional wrongful act of GVRHA, or any officer, employee, representative or agent of GVRHA;
- B. GVRHA's breach of this Agreement; or
- C. that arise out of any worker's compensation claim of any employee of GVRHA,

except to the extent such liability, claim or demand arises through the negligence or intentional wrongful act of the GUNNISON COUNTY, its officers, employees, or agents, or GUNNISON COUNTY's breach of this Agreement. To the extent indemnification is required under this Agreement, GVRHA agrees to investigate, handle, respond to, and to provide defense for and defend against, any such liability, claims, or demands at its expense, and to bear all other costs and expenses related thereto, including court costs and attorney fees.

11. Nondiscrimination. GVRHA will not discriminate unlawfully against any prospective Tenant because of the race, creed, color, sex, sexual orientation, gender identification, marital status, age, national origin, familial status, physical or mental handicap, religion or ancestry of such person.

12. Communications. All communications relating to this Agreement will be exchanged between the designated representatives of the Parties. The initial GUNNISON COUNTY representative is Executive Director Lauren Koelliker and the initial representative of GVRHA is Interim Executive Director Chris Peterson. Each Party will promptly notify the other Party in the event that a replacement representative is designated by such Party.

13. Governmental Immunity. The Parties understand and agree that both the GUNNISON

COUNTY and GVRHA are relying on, and do not waive or intend to waive by any provision of this Agreement, the monetary limitations (presently \$150,000 per person and \$600,000 per occurrence) or any other rights, immunities, and protections provided by the Colorado Governmental Immunity Act, Section 24-10-101 et seq., C.R.S., as from time to time amended, or any other limitation, right, immunity or protection otherwise available to the GUNNISON COUNTY, GVRHA, their officers, or their employees.

14. Assignment. This Agreement is for personal services predicated upon GVRHA's special abilities or knowledge. GVRHA may not assign this Agreement in whole or in part without the prior written consent of the GUNNISON COUNTY, which consent may be granted, withheld, or conditionally approved in the GUNNISON COUNTY's sole and absolute discretion.

15. Annual Appropriation.

15.1 GUNNISON COUNTY Appropriation.

Notwithstanding anything herein contained to the contrary, GUNNISON COUNTY's obligations under this Agreement are expressly subject to an annual appropriation being made by the GUNNISON COUNTY Board of Directors in an amount sufficient to allow GVRHA to perform its obligations under this Agreement. If sufficient funds are not so appropriated, this Agreement may be terminated by either Party without penalty upon notice given in the manner described in Section 17. GUNNISON COUNTY's obligations under this Agreement do not constitute a general obligation indebtedness or multiple year direct or indirect debt or other financial obligation whatsoever within the meaning of the Constitution or laws of the State of Colorado.

15.2 GVRHA Appropriation.

Notwithstanding anything herein contained to the contrary, GVRHA's obligations under this Agreement are expressly subject to an annual appropriation being made by the Board of Directors of the Gunnison Valley Regional Housing Authority in an amount sufficient to allow GVRHA to perform its obligations under this Agreement. If sufficient funds are not so appropriated, this Agreement may be terminated by either Party without penalty upon notice given in the manner described in Section 17. GVRHA's obligations under this Agreement do not constitute a general obligation indebtedness or multiple year direct or indirect debt or other financial obligation whatsoever within the meaning of the Constitution or laws of the State of Colorado.

16. Default: Resolution of Disputes.

16.1 Default.

Time is of the essence of this Agreement. A default exists under this Agreement if any Party violates any covenant, condition, or obligation required to be performed under this Agreement. If any Party ("Defaulting Party") fails to cure such default within ten days after the other Party ("None-Defaulting Party") gives written notice of the default to the Defaulting Party (or, in the event of a default that cannot be cured

within ten days, if the Defaulting Party fails to commence curing the default within such ten day period and then fails to complete the cure of the default in good faith and with due diligence) then, at the Non-Defaulting Party's option, the Non-Defaulting Party may terminate this Agreement. Notwithstanding any Party's right to terminate this Agreement for an uncured default, this Agreement is subject to the rights of any Party to invoke the remaining provisions of this Section.

#### 16.2 Negotiation.

The Parties will attempt in good faith to resolve any dispute arising out of or relating to this Agreement promptly by negotiations between persons who have authority to settle the controversy ("Executives"). Any Party may give another Party written notice of any dispute not resolved in the normal course of business. Within five days after receipt of said notice, Executives of the Parties to the dispute will meet at a mutually acceptable time and place, and thereafter as often as they reasonably deem necessary, to exchange relevant information and to attempt to resolve the dispute. If the matter has not been resolved within 30 days of the notice of dispute, or if the Parties fail to meet within 20 days, either Party may exercise its rights under Section 16.3.

#### 16.3 Final Resolution of Disputes.

If a dispute between the Parties is not resolved through negotiation as provided above, either Party may initiate such judicial action as it may deem to be appropriate. Venue for any action arising out of this Agreement will be deemed proper only in the state courts of Gunnison County, Colorado. **BOTH PARTIES WAIVE THE RIGHT TO A JURY TRIAL TO ENFORCE OR INTERPRET THIS AGREEMENT.**

#### 16.4. Limitation of Remedies.

The procedures specified in this Section are the sole and exclusive procedures for the resolution of disputes among the Parties arising out of or relating to this Agreement.

#### 16.5 Extension of Deadlines.

All deadlines specified in this Section may be extended by mutual agreement.

#### 16.6 Costs.

Each Party will pay its own costs with respect to negotiation. The prevailing Party in any litigation, either at trial or upon appeal, is entitled to reimbursement from the other Party for all reasonable costs and expenses, including attorney fees, in connection with such litigation.

### 17. Notices.

All notices required or permitted under this Agreement must be given by registered or certified mail, return receipt requested, postage prepaid, or by hand or commercial carrier delivery, or by telecopies, directed as follows:

If intended for GUNNISON COUNTY to:

Gunnison County  
200 E Virginia Avenue  
Gunnison, CO 81230

Attn: John Cattles  
Telephone number: 970-641-8562



If intended for GVRHA, to:

Gunnison Valley Regional Housing Authority  
202 E. Georgia Avenue  
Gunnison, Colorado 81230

Attn: Executive Director

Telephone number: 970 641-7900

Any notice delivered by mail in accordance with this Section will be effective on the third business day after having been deposited in any post office or postal box regularly maintained by the United States postal service. Any notice delivered by telecopier in accordance with this Section will be effective upon receipt if concurrently with sending by telecopier receipt it is confirmed orally by telephone and a copy of the notice is sent by certified mail, return receipt requested, on the same day to the intended recipient. Any notice delivered by hand or commercial carrier will be effective upon actual receipt.

Either Party, by notice given as provided above, may change the address to which future notices may be sent.

18. Waiver.

The failure of either Party to exercise any of its rights under this Agreement will not be a waiver of those rights. A Party waives only those rights specified in writing and signed by the Party waiving such rights.

19. Modification.

This Agreement may be modified or amended only by a duly authorized written instrument executed by the Parties hereto. Oral modifications to this Agreement are not permitted.

20. Authority.

The individuals executing this Agreement on behalf of each of the Parties represent that they have all requisite powers and authority to cause the Party for whom they have signed to enter into this Agreement and to bind such Party to fully perform the obligations of such Party as set forth in this Agreement.

21. Section Headings.

Section headings are inserted for convenience only and in no way limit or define the interpretation to be placed upon this Agreement.

22. Third Parties.

There are no third party beneficiaries of this Agreement,

23. No Adverse Construction.

Both Parties acknowledge having had the opportunity to participate in the drafting of this Agreement. This Agreement will not be construed against either Party based upon authorship.

24. Severability.

If one or more of the provisions contained in this Agreement is invalid, illegal or unenforceable in

any respect, the validity, legality and enforceability of the remaining provisions contained in this Agreement and the application hereof is not in anyway to be affected or impaired thereby.

25. "Will" and "Will Not" Defined.

The terms "will" and "will not" indicate a mandatory obligation to act or to refrain from acting as indicated in the context of the sentence in which such terms are used.

26. Survival. All indemnity obligations of this Agreement will survive the termination of this Agreement.

27. Terminology. Wherever applicable, the pronouns in this Agreement designating the masculine or neuter shall equally apply to the feminine, neuter and masculine genders. Furthermore, wherever applicable within this Agreement, the singular shall include the plural, and the plural shall include the singular.

28. Entire Agreement. This Agreement constitutes the entire agreement and understanding between the Parties and supersedes any prior agreement or understanding relating to the subject matter of this Agreement.

29. Binding Effect. This Agreement is binding upon, and inures to the benefit of the Parties, and their respective successors governing bodies.

Gunnison County

By: \_\_\_\_\_

GUNNISON VALLEY REGIONAL HOUSING AUTHORITY

By: \_\_\_\_\_  
Andy Kadlec, Executive Director

# Town of CB Staff Recommended

## 2023 GVRHA Strategic Plan Update

As Gunnison Valley Regional Housing Authority (GVRHA) begins to develop its next iteration of the Intergovernmental Agreement between regional partners, GVRHA would like to take a moment to update its partners with proposals for the current Fiscal Year 2023.

### **GVRHA Strategic Planning Update – April 2023**

In late February 2023, The GVRHA Board and Staff convened to revisit a March 2022 organization assessment around valley wide roles and operational priorities. In tandem with the ongoing One Valley Resiliency Roadmap (OVR) project, Board of Directors, and the Executive Director have outlined prioritization of program-specific goals and implementation based on community partner feedback, as well as goals and priorities through internal assessment. The following is a snapshot of GVRHA's intended growth and development timeline, as well as an understanding of capacity challenges through current staff limitations:

### **First Priority: Stabilize the Organization and Existing Programs/Services**

#### **Timeline: Next 18 months**

- Stabilize the Organization
  - Strengthen GVRHA Leadership, adopt, and lead implementation of the OVR Strategic Housing Plan.
  - Be an invested stakeholder and advocate in all developments, policies, and strategies that could result in the creation of additional below-market housing units in the valley. (immediate)
  - Initiate and lead a monthly collaboration/coordination meeting of valley housing representatives/staff. (July start)
  - Take ownership of community housing pipeline tracking. (July start)
  - Pursue funding opportunities through the Local Marketing District. (immediate)
  - Provide draft IGA for member consideration by September 1, 2023.
  
- Strengthen Existing Programs and Services
  - **Deed Restrictions:** Improve management and implementation of the deed restriction lifecycle by investing in and setting up a technology platform and improved outreach and communications, covering qualifications, lotteries, closings, monitoring, and resale. (Immediate – 18 months, platform established and compliance outreach issued within one year, resolution of non-compliant properties within 18 months).

- **Strengthen the Property Management** arm of GVRHA to effect improvement in compliance and financial reporting, portfolio management, customer relations, property livability, and bookkeeping. (Immediate and ongoing with new systems in place within 6 months).
- **Sustainability Retrofit Programs:** Maintain success of Sustainability Retrofit Programming, including Green Deed, GV-Heat, and CARE (ongoing).
- **Homebuyer Education:** Reengage with CHFA, local lenders, and brokers to reinvigorate a homebuyer education program (immediate and ongoing, fully certified homebuyer education classes will be offered twice a year beginning in Fall 2023, with opportunities in Spanish and English).
- **Down Payment Assistance:** Improve community awareness of existing Down Payment Assistance opportunities available through local and state sources (within 6 months – ongoing).
- **Interest list:** Continue to maintain the rental and for sale interest lists (ongoing).
- **Rehabilitation Loan Servicing:** Continue to service the Delta Housing Authority loan portfolio (ongoing).

## **Second Priority: Housing Preservation Program Development**

### **Timeline: 18 months – 3 years**

- Launch Good Deed.
- Launch Housing Matters.
- Create a local Down Payment Assistance Program to complement lower incomes served by state programs.
- Add staff to increase the capacity of sustainability retrofit programming.
- Implement a Housing Rehabilitation Loan Program.
- Work with the Division of Housing to reinstate Housing Choice (Section 8) Vouchers.

## **Longer Term Growth Areas**

### **Timeline: 3 years and beyond**

- Based on successes over next three years, pursue a ballot measure to create a dedicated funding mechanism to support GVRHA operations and programming
- Assess opportunities for GVRHA to become directly involved with new construction, acquisition, preservation.
- Assess opportunities for GVRHA to lead a Workforce Housing Syndicate, where local businesses jointly fund construction of employee housing units that would be managed by GVRHA.



April 10<sup>th</sup>, 2023

## **2023 GVRHA Strategic Planning Update – Draft**

As Gunnison Valley Regional Housing Authority (GVRHA) begins to develop its next iteration of the Intergovernmental Agreement between regional partners, GVRHA would like to take a moment to update its partners with proposals for the upcoming Fiscal Year 2023.

### **GVRHA Strategic Planning Update – April 2023**

In late February 2023, The GVRHA Board and Staff convened to revisit a March 2022 organization assessment around valley wide roles and operational priorities. In tandem with the ongoing One Valley Resiliency Roadmap (OVR) project, GVRHA executive leadership and directors have outlined prioritization of program-specific goals and implementation based on community partner feedback, as well as goals and priorities through internal assessment. The following is a snapshot of GVRHA's intended growth and development timeline, as well as an understanding of capacity challenges through current staff limitations:

### **First Priority Program Development**

- 1) Strengthening GVRHA Leadership and ownership over Valley Housing Plan (Immediate)**
  - a. Continuing to be an invested stakeholder in any and all housing-related developments or conversations throughout the Valley
  - b. Taking ownership over ongoing housing development tracking and results of OVR planning
- 2) Deed Restriction (DR) Lifecycle and Compliance (Immediate-6 months)**
  - a. Investment in Deed-Monitoring and compliance software
  - b. Memorializing compliance process for ongoing reporting
  - c. Communication and Outreach on DR qualification, sale process
- 3) Homebuyer Education (Immediate and ongoing)**
  - a. Reengage in community opportunities for homebuyer education classes
  - b. Partner with Local brokers and lenders in improving outreach and familiarity over homebuying process
- 4) Down Payment Assistance (DPA) Opportunities (6-9 Months)**
  - a. Formalize partnerships with regional entities over implementation of a DPA program
  - b. Improve community awareness of DPA opportunities and execute State monies available
- 5) Strengthen Property Management arm of GVRHA (Immediate and ongoing)**
  - a. Hire new Property Manager for GVRHA portfolio
  - b. Strengthen and improve financial reporting and oversight of portfolio management
  - c. Engage bookkeeper for GVRHA accounting and create automation of rent roll oversight and resident recertification lifecycle





## **Second Priority Program Development**

- 1) Maintain and grow capacity of GV-Heat Programming (Ongoing)
  - a. Green Deed
  - b. GV-Heat
  - c. CARE Programming
  - d. Current programming reaching ceiling for growth due to staff capacity
- 2) Implementation of Housing Rehabilitation Loan Program (1-2 years)
  - a. Continue servicing of Delta Housing Authority loan portfolio
  - b. Utilize funds to rollout loan program for Gunnison Valley residents
- 3) Good Deed (1-2 years)
  - a. Implement Good Deed Program
- 4) Housing Matters (2 years)
  - a. Formalize and Implement Housing Matters Program

## **Longer Term Program Development**

- 1) Dedicated GVRHA Funding (2-3+years)
  - a. Evaluate mechanisms for permanent funding streams through ballot measures or related
- 2) Reinstate Housing Choice Vouchers (2-3 years)
  - a. Commonly known as Section 8
- 3) Assess opportunities for GVRHA Housing Development (0-3+ years)
  - a. New builds, acquisition, and preservation
  - b. Manufactured housing preservation strategies

## **Challenges and Next Steps**

There is significant opportunity for The Gunnison Valley Regional Housing Authority to strengthen current programming, increase program opportunities within the valley as well as improve image and community awareness of its role and responsibility as a regional housing partner in the upcoming months and years. The challenge presents itself in the staffing as well as administrative support not only in funding but also an appropriate framework for sustainable growth while meeting the demands of the housing landscape in the near future. GVRHA will continue to be a key partner in the OVRH Housing strategy teams, and a rough draft of the developing housing matrix as well as GVRHA's current organization chart showing our staffing shortfall is attached.

**Andy Kadlec**

*Executive Director*

*Gunnison Valley Regional Housing Authority*

