

COMMUNITY HOUSING

3-YEAR PLAN

FEBRUARY 2023





INTRODUCTION

The Town of Winter Park's Council Annual Retreat in 2022 resulted in many discussions revolving around lining up a pipeline of community housing projects and reviewing similar housing plans adopted by other resort communities. Community housing continues to be a top priority for the Council as outlined in the adopted 2022-2023 Council Priorities.

As the development of the Town's community housing program has advanced by pursuing the construction of additional units over the past several years, the program has had both the opportunity to mature and grow in complexity. The following 3-year housing plan outlines the high-level strategies the Town will use to continue increasing its community housing program's capacity and unit count.

The main priorities of community housing over the next several years include the following:

- » To continue to work aggressively to add housing units through partnerships
- » The construction of new units
- » The purchase of deed restrictions and existing units

As the plan outlines, the Town will continue to think innovatively about solutions to community housing while adapting similar programs from other resort communities to meet the unique needs of Winter Park. Overall, the plan is aggressive and will continue to require a strong financial commitment from the Council to achieve the purchase and development of the planned units. Should all of the planned developments continue to advance as contemplated in the 3-year plan, the Town can hope to add approximately 150 community housing units of diverse types and target price ranges over the next three years while also building a pipeline of projects for subsequent years through land banking and program development.

The plan is a living document that will be reviewed annually and is subject to change based on opportunities that may present themselves to the Town. Council formally adopted this plan on February 7, 2023.

More information about Town housing initiatives can be found at wpgov.com. Residents and other interested parties can also stay informed regarding housing-related issues by subscribing to [The Home Scoop](#), the Town's housing-specific email newsletter.

COMMUNITY HOUSING 3-YEAR PLAN



Winter Park Housing Initiatives

STRATEGY	OUTCOME/GOAL	PROJECTS/PROGRAMS/TASKS
<p>Construction of New Inventory</p> <p>New units deed restricted to local workforce developed through partnerships, development agreements, incentives, and/or other creative financing or innovative construction</p>	<ul style="list-style-type: none"> ● Build pipeline for future projects ● Diverse inventory (price & type) ● Reduce cost burden/overcrowding ● Regional need of 755-840 units 	<ul style="list-style-type: none"> ● Fireside Creek Apartments ● Hideaway Junction Phase II ● Town Projects ● Development Requirements ● ADU Incentives / Other Incentives
<p>Preservation of Existing Inventory</p> <p>Existing residential units that serve the local workforce are preserved through deed restrictions or short-term incentive agreements</p>	<ul style="list-style-type: none"> ● Loss of inventory is decreased ● New deed restrictions faster and at lower cost than building 	<ul style="list-style-type: none"> ● Short-Term Fix or similar programs ● Explore opportunities to purchase viable community housing properties, deed restrict, and resell at reduced price ● Explore Purchase Assistance Deed Restrictions
<p>Collaboration</p> <p>Partnering on regional initiatives to deliver new deed restricted units in the Fraser Valley and build regional staff and management capacity</p>	<ul style="list-style-type: none"> ● Partner on affordable projects within the employment area ● Support and expand regional funding ● Support initial regional staff capacity and expansion 	<ul style="list-style-type: none"> ● Fraser River Valley Housing Partnership
<p>Policies and Planning</p> <p>Continually pursue policies, partnerships, and funding that supports development and investment in local community housing</p>	<ul style="list-style-type: none"> ● Viable pipeline of projects ● Leverage outside funding ● Best practices from resort communities 	<ul style="list-style-type: none"> ● Update Accessory Dwelling Unit Code and Incentive Agreements ● Follow code updates and innovations from other resort communities ● Investigate employer assisted programs ● Investigate nexus for employee generation

Winter Park Housing Initiatives, cont.

STRATEGY	OUTCOME/GOAL	PROJECTS/PROGRAMS/TASKS
<p>Funding</p> <p>Pursue expanding revenue sources to match the level of need for community housing. Ensure through nexus studies that impact is shared by development, short-term rentals, and businesses</p>	<ul style="list-style-type: none"> ● Match revenue to level of need and commitment ● Create sustainable funding solutions to grow community housing efforts to match business and development growth 	<ul style="list-style-type: none"> ● Pursue nexus study to increase affordable housing impact fee ● Short-Term Advisory Committee to explore rental fee impact for community housing
<p>Capacity Building</p> <p>Expand staff resources and partnerships to build capacity to add developments, initiatives, and programs</p>	<ul style="list-style-type: none"> ● Build a sustainable staffing model and build regional capacity to allow for professional property management, maintenance of existing units, and deed restriction management 	<ul style="list-style-type: none"> ● Explore contracting with Fraser River Valley Housing Partnership for services
<p>Property and Asset Management</p>	<ul style="list-style-type: none"> ● Ensure proper stewardship of existing housing resources through active management and maintenance ● Pursue land acquisition for land banking and ensuring a pipeline of future development sites 	<ul style="list-style-type: none"> ● Annual lease renewals and eligibility verification ● Ongoing maintenance and capital replacement planning & annual inspections
<p>Administration and Oversight of Deed Restricted Inventory</p>	<ul style="list-style-type: none"> ● Ensure proper stewardship of existing deed restrictions through annual verification and audit processes 	<ul style="list-style-type: none"> ● Annual Deed Restriction Verification Process
<p>Outreach and Marketing</p>	<ul style="list-style-type: none"> ● Community Housing Advisory Committee ● Continue <i>The Home Scoop</i> Newsletter ● Active outreach to property owners interested in Short-Term Fix or other active housing programs 	<ul style="list-style-type: none"> ● <i>The Home Scoop</i> ● Working with Slate ● Strategic project-related open houses

Projected Units

YEAR	PROJECT/UNIT #'S	UNIT TYPE	RENTAL VS. OWNERSHIP	TOWN CONTRIBUTION/ FUNDING SOURCES
2022	Short-Term Fix	Long-Term Rental Incentives	6- and 12-Month Leases for 50 Bedrooms	\$335,000 Affordable Housing Fund with General Fund Support
2023	Fireside Creek Apartments – 50 Units	Apartments	Rent, 80–120% AMI	Land, Fee Waivers, and Rent Buy-Down Totaling \$2.2 Million
	Hideaway Junction – 10 Units	Single-Family Homes	Owner Occupied	IHOI & DOH Grant Funding Town Contribution of 1.3 Million in Infrastructure, Land, Fee Waivers, & Buy-Down, \$1.5 Million
	Deed-Restricted Condos – 2 Units	1 & 2 Bedroom	For Sale, Primary Residences	Purchase Deed Restriction / Purchase Property
	Accessory Dwelling Units – 2 Units	1 Bedroom	Rentals	Town Incentive
	Development Agreement Requiring 20 Deed-Restricted Bedrooms	Apartment	Rentals at or below 120% AMI	Development Agreement
2024	Turnkey Condos – 30 Units	1- and 2-Bedroom Condos	Owner Occupied	Development Agreement DOH Grant Funding

Projected Units, cont.

YEAR	PROJECT/UNIT #'S	UNIT TYPE	RENTAL VS. OWNERSHIP	TOWN CONTRIBUTION/ FUNDING SOURCES
2024	Hideaway Junction – 10 Units	Single-Family Homes	Owner Occupied	IHOI & DOLA Grant Funding Town Contribution of \$1.3 Million in Infrastructure, Land, Fee Waivers, & Buy-Down, \$2.5 Million
	Accessory Dwelling Units – 10 Units	1 Bedroom	Rentals	Development Agreements / Town Incentives
	Land Banking / Land Acquisition			DOH Grant Funding / Financing? Capital Investment
	Stand-Alone Unit Acquisition / Deed-Restriction Acquisition	<5 Units, Diverse Housing Types	Rentals/Ownership	Affordable Housing Fund
2025	Hideaway Junction Phase III	Duplexes / Triplexes	Owner Occupied	
	Land Banking / Land Acquisition			DOH Grant Funding / Financing? Capital Investment
	Stand-Alone Unit Acquisition / Deed-Restriction Acquisition	<5 Units, Diverse Housing Types	Rentals/Ownership	Affordable Housing Fund