



# Affordable Housing Collaborative

Voice and Action for  
Affordable Housing in  
El Paso County



# Affordable Housing Collaborative

A group of advocates is an independent and fact-based voice, concerned about the critical issue of affordable housing in El Paso County.

Our Role is to:

- Develop partnerships to more effectively address affordable housing issues.
- Leverage existing resources and cultivate new ones.
- Act as a unifier to enable stakeholders to consider more than individual interests.
- Take a wholistic approach to housing affordability; economic, health and racial equity issues.



# Co-Founders

- ▶ David Lord, Chair, Housing Domain of Age Friendly Colorado Springs
- ▶ BJ Scott, Community Leader
- ▶ Mary Stegner, Executive Director - Partners In Housing
- ▶ Lee Patke, Executive Director - Greccio Housing
- ▶ Randy Scott, Nonprofit Consultant



# Endorsements and Partnerships

- ▶ Colorado Springs Chamber and EDC
- ▶ Pikes Peak Community Foundation
- ▶ El Paso County Housing Authority and Economic Development
- ▶ Community Development and HUD Program Manager City of Colorado Springs
- ▶ UCCS Economic Forum
- ▶ Myron Stratton Home
- ▶ US Bank
- ▶ Housing Colorado
- ▶ Regional Leadership Forum
- ▶ Colorado Springs Pro Housing Partnership
- ▶ Innovations In Aging Collaborative/Housing Domain
- ▶ RNR Foundation
- ▶ Small Business Owners, Andrea Barker, Darsey Nicklasson



# The Housing Continuum

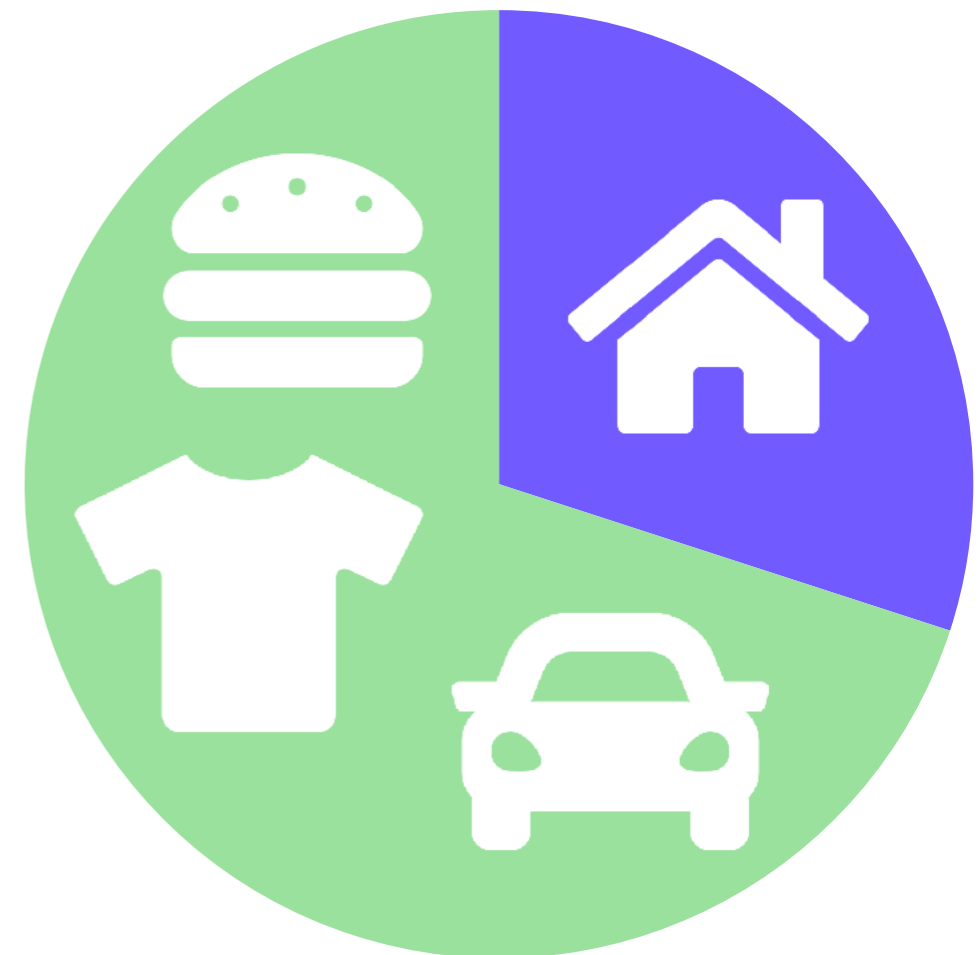


# What is Housing Affordability?

Sometimes called Workforce or Attainable Housing

- ▶ The housing is considered affordable if a family spends no more than 30% of their income to live there.\*
- ▶ Those spending more than 30% are considered “cost burdened”.

\*30% includes housing and utilities



# HomeCOS: Housing Our Future

<b>INCOME</b> El Paso County Area Median Income for a household of 4 in 2018: <b>\$77,700</b>	Extremely-Low Income <b>\$25,100 and Below</b>	Very-Low Income <b>\$25,101 - \$46,620</b>	Low Income <b>\$46,621 - \$62,150</b>	Moderate Income <b>\$62,151 - \$93,240</b>	High Income <b>\$93,241 and Above</b>
<b>EPC HOUSEHOLDS</b> Total Households in El Paso County <b>260,851</b>	<b>40,319 - 16% INDIVIDUALS / HOUSEHOLDS</b> Homeless   Disabled and Seniors in Poverty   Retirees	<b>45,421 - 17% INDIVIDUALS / HOUSEHOLDS</b> Retail Workers   Construction Workers Accommodation & Food Service	<b>36,062 - 14% INDIVIDUALS / HOUSEHOLDS</b> Registered Nurses   Enlisted Military Entry Level Teachers	<b>55,885 - 21% INDIVIDUALS / HOUSEHOLDS</b> Network & Computer Systems Admins Middle Managers   Accountants	<b>83,164 - 32% INDIVIDUALS / HOUSEHOLDS</b> Computer Engineers   Radiologists Executives   Doctors
<b>HOUSING NEEDS</b> Types of housing that are typically affordable to households within an income bracket.					
<b>COST-BURDENED</b> <p>32% of households (82,235) are paying more than 30% on housing (cost-burdened) in El Paso County, with 13% (34,069) paying more than half of their income on housing.</p> <p>Legend: Total Households in EPC (grey), Cost-Burdened (orange), Extremely Cost-Burdened (red)</p>	<p>85% of households in this income bracket (34,347) are cost-burdened, with 64% (25,879) paying more than half of their income on housing.</p>	<p>56% of households in this income bracket (25,322) are cost-burdened, with 13% (6,131) paying more than half of their income on housing.</p>	<p>35% of households in this income bracket (12,631) are cost-burdened, with 3% (1,100) paying more than half of their income on housing.</p>	<p>14% of households in this income bracket (7,685) are cost-burdened, with &gt;1% (479) paying more than half of their income on housing.</p>	<p>3% of households in this income bracket (2,250) are cost-burdened, with &gt;1% (479) paying more than half of their income on housing.</p>
<b>RENTERS / HOMEOWNERS</b> in El Paso County 					
<b>HomeCOS: HOUSING PLAN OBJECTIVES</b>					

Source: U.S. Census Bureau, 2018 PUMS, El Paso County, Colorado.

# The Economic Challenge

## Who can afford to live in El Paso County?

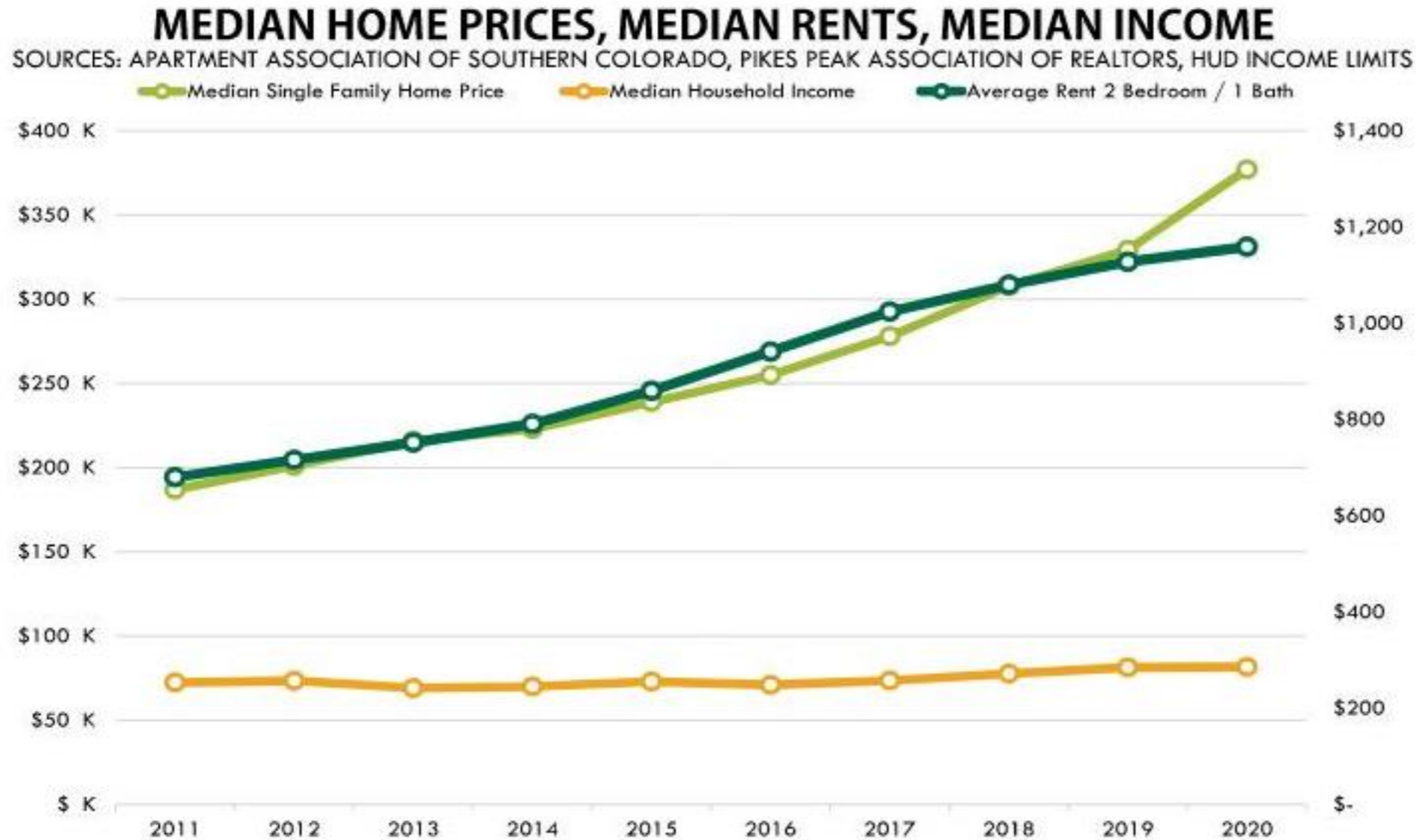
Food Prep Worker:	\$11.59	Annual wage approx. \$28,600
Child Care Worker:	\$11.49	
Janitor:	\$12.70	
Farm Worker:	\$13.79	
Bus Driver:	\$16.28	Wage needed to rent 1BR \$15.25/hr or \$31,720/yr
CNC Operator:	\$16.98	
Customer Service Rep.	\$15.02	
Nurse (LPN):	\$22.77	Wage needed to rent 2BR \$19.62/hr or \$40,810/yr
Elementary Teacher:	\$22.88	
Firefighter:	\$24.73	
Police Officer:	\$33.30	

Sources: American Community Survey, National Low-Income Housing Coalition, Bureau of Labor Statistics OES, 2018, DOLA. Brought to you by: Colorado Coalition for the Homeless, Colorado Center on Law and Policy, Colorado Fiscal Institute





# The Economic Realities



Median home value between 2000 and 2016 grew by 64% in El Paso County.\* -

Median existing single-family home price in Q2 2019 COS = \$326,300\*\*

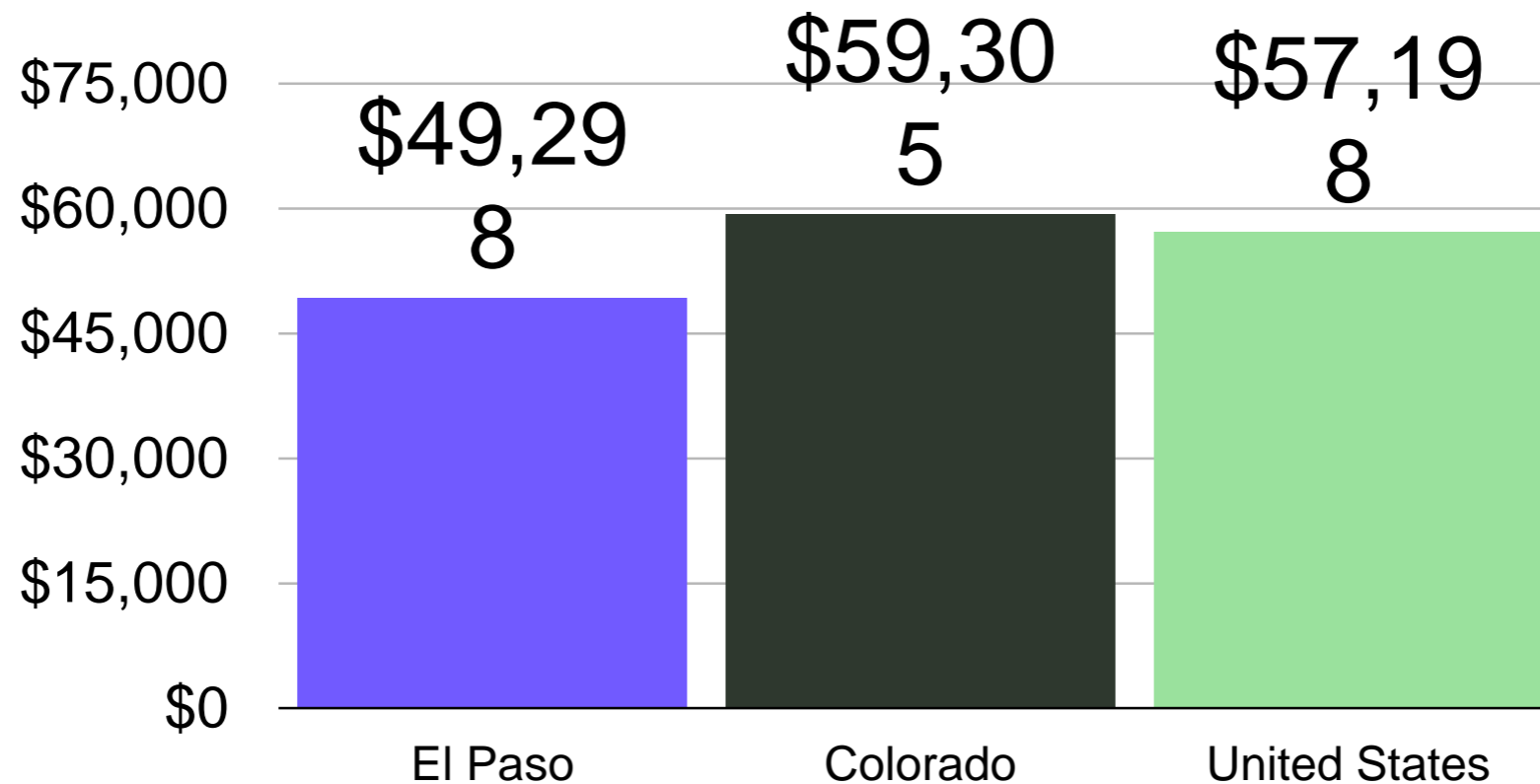
\* City of Colorado Springs and El Paso County Affordable Housing Needs Assessment - Dec. 2019

\*\* Pikes Peak Association of Realtors



# The Wage Dilemma

## Private Industry Average Annual Wages, 2018



El Paso County % difference from CO	El Paso County % difference from U.S.
-16.9%	-13.8%



# The Community Impact

Lack of Affordable Housing for our workforce results in:

- ▶ Family stability being threatened
- ▶ Transportation cost increases from moving further out for affordability
- ▶ Access to healthcare is difficult
- ▶ Accumulating wealth and savings are almost impossible through home ownership
- ▶ Poverty rates grow
- ▶ Employment restrictions due to transportation issues (I.e. lack of bus service)



# Why Do We Have an Affordable Housing Problem?

- ▶ Population growth\*
- ▶ Local incomes are not growing at the same rate as home and rental prices\*\*
- ▶ Historically low interest rates
- ▶ The costs of construction, materials, labor and land have dramatically increased since 2001.\*\*\*
- ▶ Inventory of affordable housing has not kept up with demand
- ▶ Changing demographics (young and old)
  - Debt-burdened higher education students
  - Growth of seniors living on fixed income\*\*\*\*

\*Colorado State Demography Office, U.S. Census Bureau

\*\*UCCS Economic Forum

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\*\*\*\*Pro Matura Group (Contracted by TG Consulting)



# Barriers to Affordable Housing Availability

- ▶ Loss of Inventory (Short-term rentals, Gentrification, etc.)
- ▶ Low Income Housing Tax Credits (LIHTC), a form of federal funding for affordable housing projects, is limited and highly competitive
- ▶ Restrictive planning and zoning regulations (creating the missing middle)
- ▶ Neighborhood resistance to development of infill lots



# What Can Be Done?

- ▶ Increase the inventory of new affordable housing
  - Encourage diversity of housing types (the missing middle)
  - Encourage integration of affordable housing into new projects
  - Review and identify regulations in local codes that are barriers to affordable housing and create solutions
  - Engage philanthropy to work with non profits (Greccio Housing, Partner In House, Rocky Mountain Land Trust, Habit for Humanity to name a few)
  - More public education to combat misinformation that exists
  - Approach owners of vacant land with a vision for affordable housing (Developers, churches, hospitals colleges etc.)





- ▶ Preserve existing affordable housing stock
  - ▶ Develop data base of existing stock
  - ▶ Work with owners to keep affordable
- ▶ Learn how various financing tools can advance projects
  - Leverage existing local, county and state financing tools
  - Create new ones (develop impact funds)
  - Community land trusts
  - Tax credits
  - Opportunity zones
  - Utilize tax benefits through 1031 exchanges, donation of land, etc.
  - Others?



# Affordable Housing Collaborative Accomplishments

1

Developed an educational presentation to provide the context for the affordable housing crisis and why it needs everyone in the community engaged in finding solutions. In the last year we have presented to over 111 business, civic and community groups.

2

Created and maintain the Affordable Housing Information Hub for El Paso County to centralize educational materials, news articles, projects underway, providers, tools local legislation and advocacy opportunities ([www.affordablehousingelpasoco.org](http://www.affordablehousingelpasoco.org)).

3

Supported various advocacy groups through our social media efforts to support affordable housing initiatives.





# Affordable Housing Collaborative

## 2021/2022 Goals

- ▶ Continue to create a greater awareness of the affordable housing crisis in our community (2021 focus)
- ▶ Engage with community partners to share our research on new opportunities to increase the inventory of affordable housing.
- ▶ Identify best practices that preserve the long-term affordability of the existing stock (2021 focus)
- ▶ Advocate for development incentives for affordable housing (2022 focus).
- ▶ Research opportunities to expand funding sources (2022 focus)



# Home COS Update Q1 2021

- ▶ 2,681 New Multi-Family Units in the Pipeline
  - Under Construction: 594 Units
  - Tax Credits Awarded: 328 Units
  - Pre-Development: 857 Units
  - Project Inquiries: 902 Units
- ▶ Preservation: 138 Units
  - Tax Credits Awarded: 85 Units
  - Various nonprofits supporting preservation projects” 53 units
- ▶ HomeOwnership: 57 Units (Habitat for Humanity and Rocky Mountain Land Trust, El Paso County Housing Authority)



# Resources

- Affordable Housing Information Hub ([www.affordablehousingelpasoco.org](http://www.affordablehousingelpasoco.org))
- Educational Presentation
- Affordable Housing in El Paso County at a Glance Brochure





How can we be of help to Council in our role as a citizen advocacy and convening group?

Other Questions?

For more information 719-213-3923



You can make a difference

Affordable Housing Collaborative

[www.affordablehousingelpasocounty.org](http://www.affordablehousingelpasocounty.org)