

Industry pros promote regional approach to housing crisis at Aspen summit

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From left, Pitkin County Commissioner Kelly McNicholas Kury, Garfield County Commissioner Tom Jankovsky, and Eagle County Commissioner Kathy Chandler Henry take part in a panel discussion titled "Government Policy Lens" on Wednesday, March 22, 2023, part of Habitat for Humanity's housing summit on the Aspen Meadows campus. (Austin Colbert/The Aspen Times)

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Can the housing crisis be solved?

According to a daylong summit that drew professionals of all industries from across the Western Slope — yes. But it's going to take a lot of regional cooperation between the private and public sectors.

"If we come at this as individual jurisdictions or counties ... we're just diluted by the fact that the Front Range is almost insatiable when it comes to public and state funds and competing for those funds," said Habitat for Humanity Roaring Fork Valley President Gail Schwartz.

Habitat for Humanity Roaring Fork Valley hosted the "Solving the Housing Crisis: A Regional Summit on Equitable Solutions" at Aspen Meadows on Wednesday. The event featured a series of sessions and panels divided by expertise.

In the afternoon, a session on scalable solutions broke down financial resources, government policy, nonprofit and real-estate development approaches to address the affordable housing shortage.

Panel 1: Financial Resources and Solutions

Financing affordable-housing projects and programming is more accessible than one might think, and that is what panelists drove

“We have tremendous incentive to support these kinds of projects with our capital and our loans,” said Charles Bantis, regional president of First Western Trust. He spoke about Low Income Housing Tax Credits (LIHTC) and the federal 1977 Community Reinvestment Act encourage regional financial institutions to assist lower income clients.

At a state level, NW representative of the Colorado Housing and Finance Authority Margie Joy administers those tax credits, among other funding for housing projects. She discussed the importance of pre-development work for someone lucky enough to hold a parcel of land.

“It is always a question of chicken or egg,” she said. “You do need to think through their stages of development. And not just ‘OK, I have a piece of land, we’re ready to go.’ But is that land truly ready? Does it have infrastructure? Who’s playing what role as you go along the way?”

And Kim Bell Williams, director of the Eagle County Housing and Development Authority, highlighted her organization’s programming:

- The Valley Home Store, which assists locals rent or buy deed-restricted housing.
- Rental funds for down payments for first-time renters.
- A homeless response program.
- Aid for ADUs, which provides funds to construct an accessory dwelling unit to rent to a local.
- Good Deeds, which adds deed restrictions to a free-market property in exchange for cash at closing.

“We are trying to help as many as people as possible as quickly as we can,” she said, noting that the programs have already helped hundreds of households.

She hopes a community land trust will be part of a regional approach to the housing crisis soon, as land is the primary scarcity in the Western Slope.

Lee White, of investment firm D.A. Davidson & Company, spoke at length about funding from the 2022 Inflation Reduction Act that incentivizes energy efficient construction and development in new and existing housing.

Panel 2: Government Policy Lens

A trio of regional county commissioners discussed the importance of regional approaches to the crisis and how county governments are uniquely poised to find solutions.

“We know regionalism is a really incredibly timely topic for us to be having right now because some of the funding solutions that we have heard talked about today require regional approaches,” said Pitkin County Commissioner Kelly McNicholas Kury.

Gov. Jared Polis unveiled a bill Wednesday that would require regions of the state to work together on addressing housing shortages, among other mandates. The proposed bill appears to demarcate urban from rural regions of the state.



Garfield County Commissioner Tom Jankovsky takes part in a panel discussion titled “Government Policy Lens” on Wednesday, March 22, 2023, part of Habitat for Humanity’s housing summit on the Aspen Meadows campus.

Austin Colbert/The Aspen Times

Garfield County Commissioner Tom Jankovsky, stressed that he did not want to see state-level interference.

“Don’t come back with statewide codes that are going to affect us,” he said. “They have no idea what what rural Colorado has to go through as far as housing, so stay out.”

And Eagle County Commissioner Kathy Chandler-Henry brought a graph that showed stagnation of Eagle County salaries from W-2s

“And in 1999 ... you can live in a closet for a year, and you can make it. You could get a loan from Uncle Fred or something, you could do it,” she said. “Now, if you look in 2022 at that gap (between salary and home prices), you could go without eating the rest of your life and not save enough. So I think we need to start thinking and thinking about housing a little differently.”

For Chandler-Henry, different means thinking of housing in the region as shelter, not as an investment opportunity.

She also referenced the importance of public benefit for increasing density via upzoning land — a requirement in the Eagle County land-use code — and how commissioners almost exclusively define that benefit as affordable housing, calling back to a development her board effectively [denied](#) the day prior for not providing sufficient public benefit.

All the commissioners agreed that a responsibility of their boards is to prioritize maintaining the rural character and balancing density increases as needed.

“One of the things for Pitkin County that’s important to us is, as we hear about housing being a crisis, a priority is protecting rural character,” said McNicholas Kury. She also spoke about her desire to see counties codify a connection between affordable-housing goals and climate-action goals.

Panel 3: Non-Profit Partners

Panelists representing the philanthropic approach to the problem drove home the importance of a community-led approach.

“Philanthropy can invest in what’s happening in the community and really encourage innovation,” said Sydney Schalit, executive director of Manaus. “The communities that are the most vulnerable are facing this crisis in a different way.”

Tiana Patterson, vice president of social impact and wealth equity at Elevation Community Land Trust, agreed and expressed an interest in Elevation’s expansion into the Roaring Fork Valley.

“If you give us the flexibility and the flexible dollars to solve these problems with the community rather than giving them something that we think they need, I think we’ll get a lot further,” she said. Elevation’s target clientele includes first-time home buyers, including 61% people of color and 44% female heads of household.

Panel 4: Real-Estate Development Community

And to round out the session, an oft-forgotten actor in the affordable-housing world shared their thoughts. The motives of private, for-profit developers are generally seen at odds with the goals of those fighting to promote affordable-housing solutions. But the panelists made the case for why their approach fills a role in solving the crisis.

“We don’t get access to grant money through the Division of Housing or other state programs. We get low-interest loans, they certainly help — especially in today’s lending environment — but we’re doing the same work, sometimes more efficiently,” said Adam Roy of Headwaters Housing Partners. “And we kind of cover a different side of the puzzle than maybe the nonprofit or public sector does We certainly have an investment model behind it, but it does come with some risk-adjusted expectations on that investment.”

They echoed the first panel’s point of the importance of the pre-development phase of projects, and how funding at that phase is much harder to acquire than construction phases.

Paul Major of Rural Homes and Paradox Community Trust, who used factory-built homes for deed-restricted housing developments in rural Colorado, talked about the importance of approaching a community with a solid project idea and land on which to build.

“Communities want these projects to work, and they will step up to the table. But you have to give them something tangible,” he said. “It’s not a concept. It’s not another study, it’s not another entity. It’s, give me a project, and I will write a check for that.”

Mike Surak, owner and vice president of development with developer Real America, spoke about the draw for the government to incentivize developers to build affordable, deed-restricted housing.

“The cost to build these projects is not any cheaper than a (free) market development,” he said. “Resources such as waive city fees, tapping back to us, building permit fees, go a long way.”



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