

Date	June 11, 2014
Members Present	Eric Blackhurst, Matthew Heiser, CJ Jensen, Jack Dinsmoor
Member Absent	Sandy Good
Staff Present	Rita Kurelja, Erin Tice
Guests Present	Christian Collinet and guest

The June 11, 2014 meeting of the Estes Park Housing Authority Board of Commissioners was called to order by Eric Blackhurst at 8:30 am in Room 203 of the Municipal Building of the Town of Estes Park.

PUBLIC COMMENTS

No comments

APPROVAL OF MINUTES

Minutes of the May 14, 2014 meeting were approved as submitted with no objections by Eric Blackhurst.

FINANCIALS:

None to report at this time

COMPLEX AND DEVELOPMENT UPDATES

A. Talons Pointe

1. Occupancy and delinquency: Kurelja reported zero vacancies end of May. Vacancy loss \$229; delinquency down to \$330 as of yesterday. Property is full with a wait list.

B. Vista Ridge

1. Sales Update: Collinet – trickling of showings – last few objected to stairs; otherwise positive feedback. A lot of furniture in the unit at the moment; will set up nicely and then get rid of extra.

C. The Pines

1. The Pines Sales: Collinet – we do not have an active unit for sale that the Housing Authority owns; two re-sales on market. Both right around \$139,000. 2-8 will be ready to be put on the market mid June.
2. Pines Rentals
 - a. Occupancy Delinquency: 0 vacancy, 0 delinquency, 0 vacancy loss; we just put out a request for proposal for exterior painting of all the buildings. Due back July 1st.

D. Cleave Street

1. Occupancy and delinquency: 0 vacancy, 0 delinquency, 0 vacancy loss; boiler did not pass state inspection due to faulty safety valve. This valve has been replaced and now working property. Mountain Valley scheduled to do a full assessment/maintenance of boiler. Roof over one of our units was leaking, it has been patched. Had someone look at entire roof; may need to patch some areas but otherwise looks good.

E. Falcon Ridge

1. Development Updates:
 - i. Successful in getting the tax credit allocation. Working towards next step which is to solicit for an investor. Current tax credit price is sitting right around a \$1. It is not required that we send out an RFP for investor. Morgan and Associates and LHA have worked with Wells Fargo; as long as their proposal is favorable we would go with them. Also in process of obtaining firm financing commitments. Meeting with First Bank. CHFA has very attractive program right now. Rates for this type of loan are sitting right around 5%.
 - ii. CDBG- Division of Housing grant application
 1. Submitted May 29, 2014 – per DOH request they suggested we increase request to \$1,800,000. Will present to the State Housing Board on June 24, 2014; DOH believes in this project, they understand the need. Preference letter submitted as part of application; provide leasing priority/preference based on CDBG – DR requirements.

- iii. Development Plan/Entitlement Process – Town Board tabled annexation agreement amendment; will go to Planning commission for comments along with development plan and minor subdivision June 17th at 1:30pm; full development team will be there. Board urged to attend. Package then goes to Town Board on July 22nd. Move ahead with 45 units as planned. We will meet with legal and staff on plan for going forward if not approved. Current density allowed by code is 66 units (12 units/acre). If not approved will move ahead as planned with 45 units now than could do 3 at a later time. Board agrees. Sam Betters will be going to State Housing Board with Kurelja. Neighborhood meeting Thursday evening at 6pm at the Talons Pointe clubhouse. Dave Lingle will be there presenting the project.
- iv. Development Costs to date: Running total through June 2nd spent \$152,313.80. Sent \$36,508 check to CHFA for reservation fee. Requesting fee waivers June 26th at the Community Development Community Services Committee meeting. Then goes back to Town Board. Full Development cost \$12,611,487.

REPORTS, UPDATES AND OTHER MISCELLANEOUS ITEMS

A. Unit Turnover Report: One turnover for Talons Pointe; property is now full – had held the unit for someone.

OLD BUSINESS

A. Any additional old business: none

EXECUTIVE DIRECTOR REPORT

Kurelja to speak at the Kiwanis Club meeting July 18th at 6:45 am.

ANY ADDITIONAL BUSINESS

Dinsmoor asked about the van; we purchased it from Loveland several years ago.

Lone Tree doing well; have someone lined up to look at a couple trees that need to be removed.

There being no further business, Eric Blackhurst adjourned the meeting at 9:00 a.m.

Erin Tice
Housing Operations Manager