

National Council of Housing Market Analysts

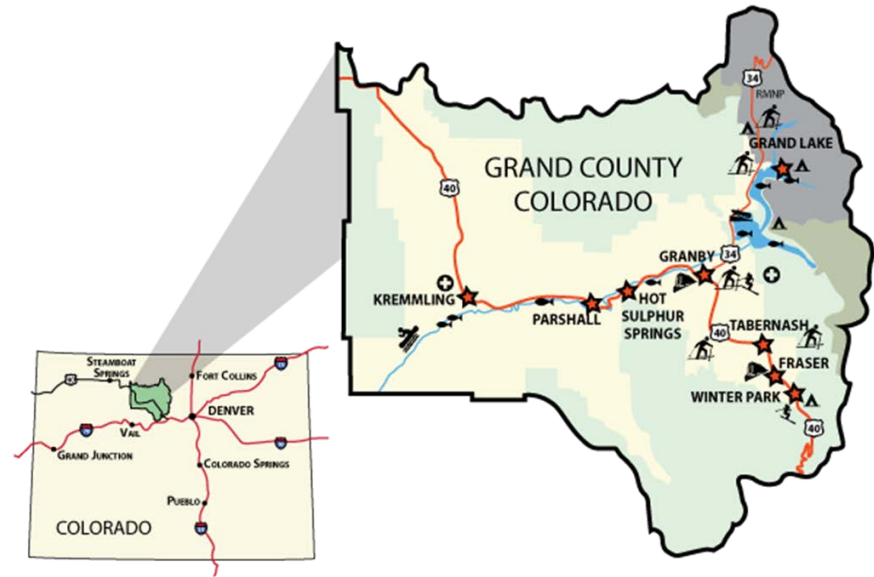
# Annual Meeting

September 24-25, 2018      Denver, CO



# Hideaway Place – One Ski Town’s application of a tool to address Housing

- Background
  - Town of Winter Park
  - Needs Assessment
    - 78% of workforce from outside
    - No vacant attainable housing
    - Low attainable housing turnover
  - Conclusion
    - Develop 40 units by 2020 to retain 22%



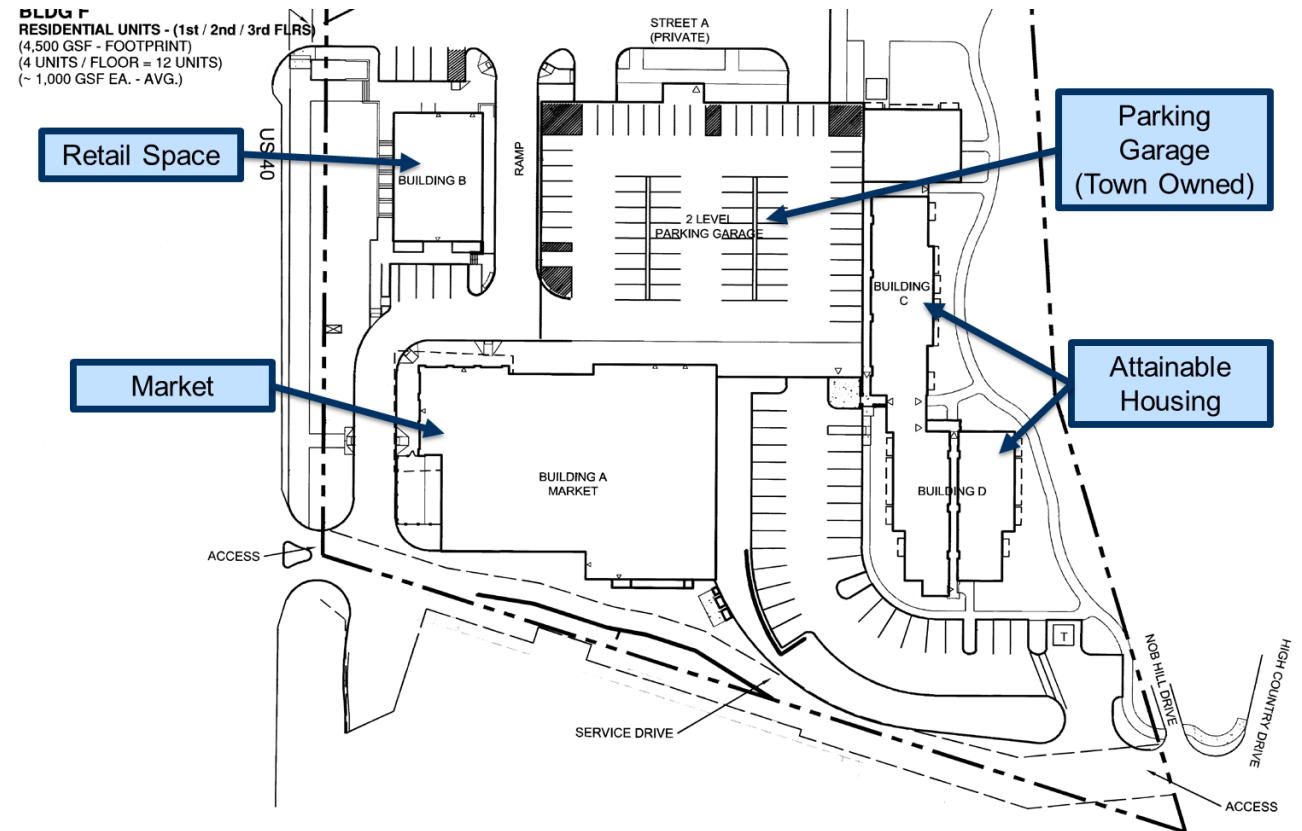


# Hideaway Place – One Ski Town’s application of a tool to address Housing

- Winter Park Establishes Goals
  - Attain 30% housing of local workforce by 2020
    - 160 new housing units
    - At least 70 new rental units
  - Establish Greater Sense of Community
  - Market: Increase access and choice of goods/food
  - Accessibility for all modes of travel
  - Economic Generator: Employment and tax generation
  - Unique and complementary to downtown core
  - Connections to outdoor environment

# Hideaway Place – One Ski Town’s application of a tool to address Housing

- Four Components
  - Attainable Housing
  - Retail Space
  - Market
  - Parking



# Hideaway Place – One Ski Town’s application of a tool to address Housing

- 38 Units
  - 10 one bedroom
  - 28 two bedroom
  - Units fully equipped
- Owned and operated by Winter Park Housing Authority







# Hideaway Place – One Ski Town’s application of a tool to address Housing

- Housing Authority Purchased from the Winter Park Development Authority
  - Issued \$8,645,000 COP to finance the purchase
  - 25 Year term
  - Highly rated (A1) due to essential nature of the project
  - Rents to pay “most” of debt service
    - Anticipated small subsidy



# Hideaway Place – One Ski Town’s application of a tool to address Housing

- Majority of units targeted to 60% MHI
  - Rents ranged from \$850 (60% MHI) to \$1,470 (80% MHI)
- Leasing Terms
  - One year
  - No more than two people in a room
  - Lottery system used for applicants
    - Weighted towards Winter Park workforce
    - At least one year in Town’s workforce



# Hideaway Place – One Ski Town’s application of a tool to address Housing

- Opened on December 14, 2017
- 70 Residents moved in
  - At least 30 on wait list for each class of unit
- Community supported development
- Continued Housing Initiatives
  - Hideaway Station
  - 0.5% real estate transfer assessment
  - 1.0% real estate transfer tax (new developments)





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