



Board of County Commissioners

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Support of HB-1195: Affordable Homeownership Development Tax Credit

To Whom It May Concern,

The Eagle County Commissioners and the Eagle County Housing and Development Authority support House Bill 18-1195 as presented by Representatives Pabon and Landgrave, and Senators Tate, Gardner and Scott to promote homeownership across the state of Colorado. HB 18-1195 leverages private funds to build affordable homes in Colorado by providing incentives for philanthropic contributions to nonprofits building affordable for-sale homes.

The economic and psychological impacts of owning a home are powerful. Stability at home creates a greater opportunity for success in school and work, leading to long-term economic stability.. Research shows that homeownership promotes healthier lifestyles, strengthening families and communities. Stable and safe housing options have positive effects for generations of families.

In Eagle County, the need for affordable home ownership is great. Our 2016 Housing Needs Assessment showed a gap in the supply of housing locally at 4,466 units, on target to reach 8,349 by the year 2020. The gap is exacerbated by current local workforce demands , in-commuters wishing to live closer to jobs, overcrowding in existing units, retirees staying in place and job growth demands.

A state-wide effort to support affordable housing initiatives is beneficial to Eagle County. Please count our support from Eagle County and the Eagle County Housing and Development Authority towards HB18-1195.

Sincerely,

Kathy Chandler-Henry

Chair

Jeanne McQueeney

Commissioner

Jill H. Ryan

Commissioner