

Town of Keystone
Response to SCHA Inquiries
May 20, 2024

1. Has Keystone adopted their housing codes yet?

On April 23, 2024, Keystone adopted an amended version of Summit County's Land Use and Development Code. Elements that were not relevant to the Town of Keystone were amended.

Additionally, at the May 14 meeting the town council adopted the Countywide and Snake River Master Plans.

When adopting the Summit County codes and policies related to workforce housing, the Town made no material changes to the codes and policies. Based on a Town of Keystone needs analysis and the existing inventory, we anticipate developing a Master Plan for Keystone Workforce housing which will include housing guidelines and updated development codes.

2. Does Keystone have a housing plan or guidelines?

At this time, Keystone has not adopted a housing plan or guidelines. We anticipate using 5A revenues and state grant monies to complete an inventory, a needs analysis, housing guidelines, and updated development codes.

Affordable Housing was a prominent topic and established priority during the incorporation process and was addressed in community meetings and formal communications. Representatives from the town council have consistently attended housing authority meetings since January 2024. The town council and staff have initiated a complete review of the County's and respective towns' affordable housing plans. This information will provide a valuable guide, as the Town of Keystone assesses the Town's needs and develops its Housing Policy and Strategy.

3. How do they plan to use the 5A funds?

We will use our 5A monies in accordance with Section 3 of the IGA. In the future, we anticipate potential uses are Keystone Housing Analysis mentioned above, the purchase of 6 acres of property (currently zoned for nonprofit/government use) for workforce housing as well as using funding for programs used by Summit County and neighboring towns such as a buy down program, housing helps, land acquisitions, master leases, etc. In making decisions on these programs, we will be considering the needs of the community as well as the success of these programs in other towns and the county.

4. Who will have access to workforce properties in Keystone? Only people who work in Keystone or for all of SC?

Currently, under Summit County management, workforce housing in Keystone has preferences in place for the Keystone PUD Workforce. The Keystone PUD is very specific that there are preferences given to employees who work within the Keystone PUD boundaries. At the community's urging when the Wintergreen and West Hills projects were

approved, the preference was expanded to include all employees of businesses from Summit Cove east to Arapahoe Basin. In the future, similar to the policies of other Summit County towns, it is anticipated that members of the Keystone workforce will be given priority over SC workers. However, if there are not qualified Keystone applicants, the units will most likely be open to members of the SC workforce at large.

5. How will Keystone run their lotteries? Will there be priority entries? Do they plan to have lotteries?

It is very likely that Keystone will need to run lotteries for any new workforce housing that is produced by the Town. Although we have not passed any selection policies at this time, we are considering the use of priority entries. A number of factors inform eligibility for units in order to keep units below-market price, and establish work location, number of weekly work hours, income caps, appreciation thresholds, etc.

6. How will Keystone manage their deed restrictions?

Currently, deed restricted for sale and rental properties are managed by Summit County through the Summit County Housing Authority. After the Town becomes a member of the SCHA, we anticipate that the town will continue to use the SCHA to manage those deed restricted properties. Keystone Employee housing was previously managed by the Summit County Planning Department and the town recently took responsibility for managing those 357 units. Keystone will be meeting with the County to discuss how we enforce current deed restrictions which name the county as holders of the restrictions.

7. Will Keystone use SC established documents and are they willing to work with the existing jurisdictions on covenant approval and housing guidelines (learn from mistakes already made in other areas....top 10 things to avoid)

Keystone plans on borrowing heavily from the existing documents and programs used by other towns and the County. We anticipate working closely with the SCHA, the County and fellow Summit County towns to produce documents that will protect the intentions of the program, expand workforce house opportunities in Keystone and manage existing deed restricted properties.

**Town of Keystone
Workforce Housing Inventory
May 20, 2024**

Town of Keystone Workforce Housing-491 Units

- For Sale Deed Restricted-95 Units-Managed by Summit County using SCHA
 - West Hills-66 Units, Keystone PUD, built on Vail Resorts land transferred to Summit County at no cost
 - Hidden River Lodge-16 Units, Keystone PUD
 - Other Units-13 Units in condo developments not in Keystone PUD
- Wintergreen-81 Units-Keystone PUD, built on Vail Resorts Land
 - LITC-45 Rental Units, 30-60% AMI, Managed by Summit County using SCHA, Open to Summit County Workforce, supported by \$300K Summit County Loan using 5a funds
 - Vail Resorts Employee Housing-36 Units, Open to Vail Resorts Summit County Workforce
- 321 Units of Vail Resorts Employee Housing-Supports Seasonal and Year-Round Requirements.
 - Sunrise-196 Units, Seasonal and year-round, must be Keystone PUD Employee
 - Tenderfoot 1-41 Units- Seasonal and year-round, 50 % must be Keystone PUD Employee, 50% can be anyone in Summit County workforce
 - Tenderfoot 2 and 3-84 Units, Seasonal and year-round, must be Keystone PUD employee

Summit County Keystone Workforce Housing-148 Units

- Wintergreen-116 Rental Units, 120% AMI, built on Vail Resorts Land, 20-day preference given to workforce living in Summit Cove and East
- Vail Resorts Employee Housing (Sage Brush)-20 Units, must be employed in Keystone PUD
- Dillon Valley Vistas-12 for sale units-built by developer to satisfy Keystone PUD housing requirements on land provided by Summit County, Open to Summit County Workforce

Workforce Housing Projects in Planning/Awaiting Certificates of Occupancy

- 2 Deed Restricted Units in Town House Project along Montezuma Road (not in Keystone PUD), in planning, required by the Ski Tip West PUD
- 2 Deed Restricted Units in the Sanctuary, required by the Sanctuary PUD
- 47 Wintergreen LITC units in the Summit County portion of Keystone