



## MEMORANDUM

P.O. Box 4100 ♦ FRISCO, COLORADO 80443

**TO: MAYOR AND TOWN COUNCIL**  
**FROM: LESLIE EDWARDS, FINANCE DIRECTOR**  
**RE: RESOLUTION 24-16, SUPPORT FOR APPLICATION TO COLORADO DEPARTMENT OF LOCAL AFFAIRS FOR ENERGY IMPACT ASSISTANCE FUND: MORE HOUSING NOW**  
**DATE: MARCH 26, 2024**

**Summary and Background:** The Colorado Department of Local Affairs (DOLA) established the More Housing Now grant program, supporting efforts by local governments to adopt land use and other strategies to increase opportunity for affordable and attainable housing development. A significant barrier to redevelopment is the cost to upgrade and upsize or otherwise provide needed infrastructure to incentivize affordable and attainable housing development. While these project types are already eligible under Energy & Mineral Impact Assistance (EIAF) program guidelines, this initiative helps address the significant demand for local government infrastructure to support these projects.

In August 2023, the Town of Frisco submitted a Letter of Interest (LOI) to DOLA for the Strong Communities Grant Program. As a result of this LOI, the Town submitted an application for the grant program.

In March, the Town was notified by the Strong Communities grant administrators that the program was projected to be oversubscribed and recommended that the Town of Frisco supplement the Strong Communities grant application with an additional application for DOLA's More Housing Now grant program to maximize funding awarded.

**Analysis:** Town Staff agrees that the More Housing Now grant is a good match for the Town's construction of workforce housing related street improvements adjacent to the Town's commercial core. Frisco staff are completing the grant application with an April 1, 2024 due date. Official action by Town Council to approve the grant application and commit to expenditure of required matching funds in the amount of 25% is required to submit the grant application by April 1. Award decisions for this grant are expected in July 2024, with funds available in early fall 2024.

**Financial Impact:** A requirement of the grant award is to commit to the expenditure of matching funds in the amount of 25%. The construction and improvement of public roadways identified in the housing projects total \$1,364,549. In conjunction with the Town's development agreement with National Housing Partnership (NHP) Foundation which describes responsibility for certain improvements, the Housing Fund budget can accommodate the approximately \$341,000 in expenditures required in matching funds for this portion of the project.

**Alignment with Strategic Plan:** Increasing workforce housing to appropriate levels is a pillar of the Thriving Economy strategic objective. Offering a variety of housing types to support year-

round residents is a pillar of the Community Inclusivity strategic objective. The workforce housing projects supported by this grant application would align with both pillars.

**Staff Recommendation:** Staff requests Council approval of Resolution 24-16, supporting the application by the Town to DOLA for the More Housing Now Grant Program to be utilized for workforce housing infrastructure, as related to projects at 101 W Main Street and 602 Galena Street.

**Reviews and Approvals:** This report has been reviewed and approved by:

Tom Fisher, Town Manager  
Diane McBride, Assistant Town Manager

**Attachments:**

Attachment 1: Resolution 24-16