



MEMORANDUM

P.O. Box 4100 ♦ FRISCO, COLORADO 80443

TO: MAYOR AND TOWN COUNCIL
FROM: LESLIE EDWARDS, FINANCE DIRECTOR
RE: RESOLUTION 24-11, SUPPORT FOR APPLICATION TO STATE OF COLORADO
FOR THE STRONG COMMUNITIES GRANT PROGRAM
DATE: JANUARY 23, 2024

Summary and Background: The Colorado Department of Local Affairs (DOLA), with funding from HB22-1304 and in partnership with the Colorado Energy Office (CEO) and Colorado Department of Transportation (CDOT), established the Strong Communities grant program for municipalities and counties. The Community Development Office (CDO) within DOLA's Division of Local Government will manage the Strong Communities Grant Program.

The program has two goals:

- adoption of sustainable land use strategies that support affordable housing development in infill locations; and
- enable local governments to invest in affordable housing projects through infill infrastructure investment.

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 has been invited to apply for the grant program. Award decisions are expected by early March 2024, with funds available in late spring 2024.

Analysis: Town staff identified the Strong Communities Grant Program as a good match for the Town's construction of workforce housing infrastructure adjacent to the Town's commercial core. Frisco staff are completing the grant application with a February 2, 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 20% is required to submit the grant application by February 2.

Financial Impact: A requirement of the grant award is to commit to the expenditure of matching funds in the amount of 20%. The maximum amount of funding that can be applied for in the application is \$4,000,000. In conjunction with the Town's development agreement with National Housing Partnership (NHP) Foundation, the Housing Fund budget can accommodate the approximately \$800,000 in net expenditures required in matching funds for this 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 24-11, supporting the application by the Town to the State of Colorado for the Strong Communities 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 24-11