



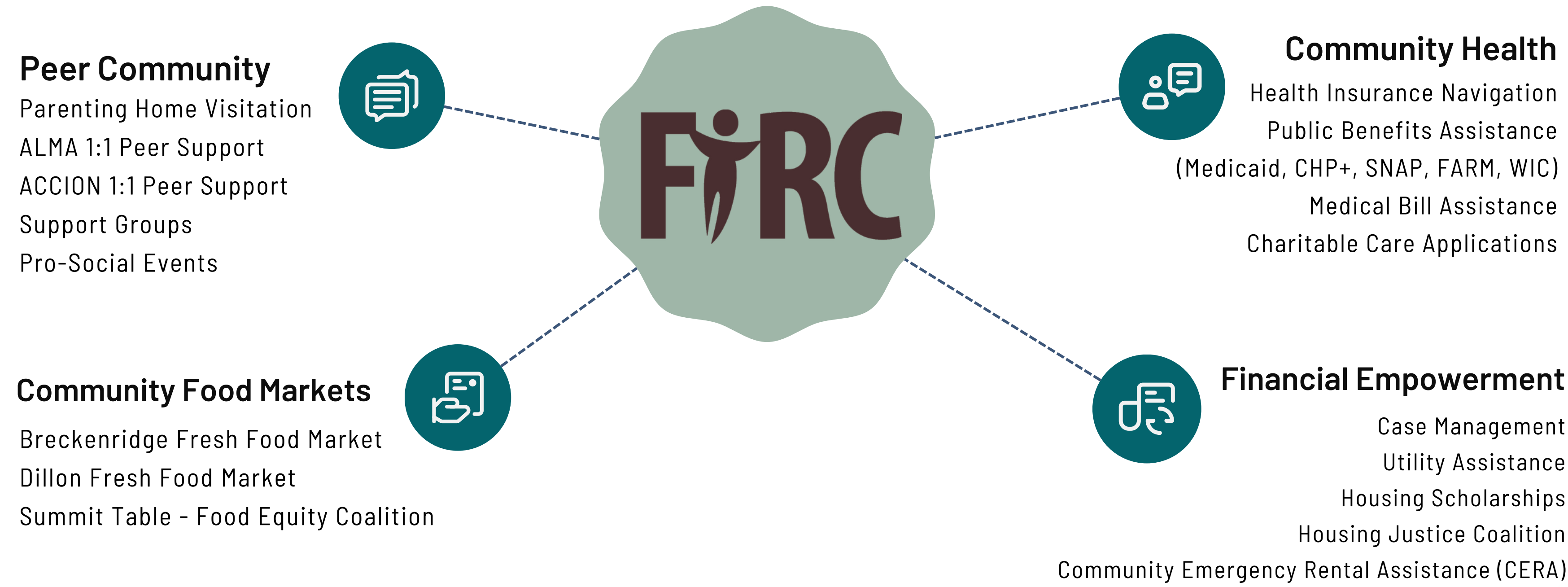
# Town of Frisco Work Session

3/26/2024

**FIRC**



# PROGRAM OVERVIEW



# ECONOMIC LIVABILITY

Summit County has the second highest cost of living in Colorado (runner up to Aspen).

**Summit County is home to approximately:**  
**31,055 year round residents**

**The average household size for FIRC family is:**  
**3 people**

**The average income for a FIRC household of 2.9:**  
**\$33,472**

**A Summit County household of 2.9 needs to earn:**  
**\$103,255 to be self sufficient**

**FIRC clients primary language in 2023 was:**  
**64% Spanish, 35% English & 1% Other**

**FIRC impacted a total of:**  
**12,433 people or 40% of the population**



**The Federal Poverty Level (FPL)  
for a family of 3 in 2023:**  
**\$24,860**

The FPL is based on a formula developed in 1965 that considers poverty to be three times the expected cost of food, adjusted for family size. This formula ignores other basic needs such as housing, utilities, and transportation.

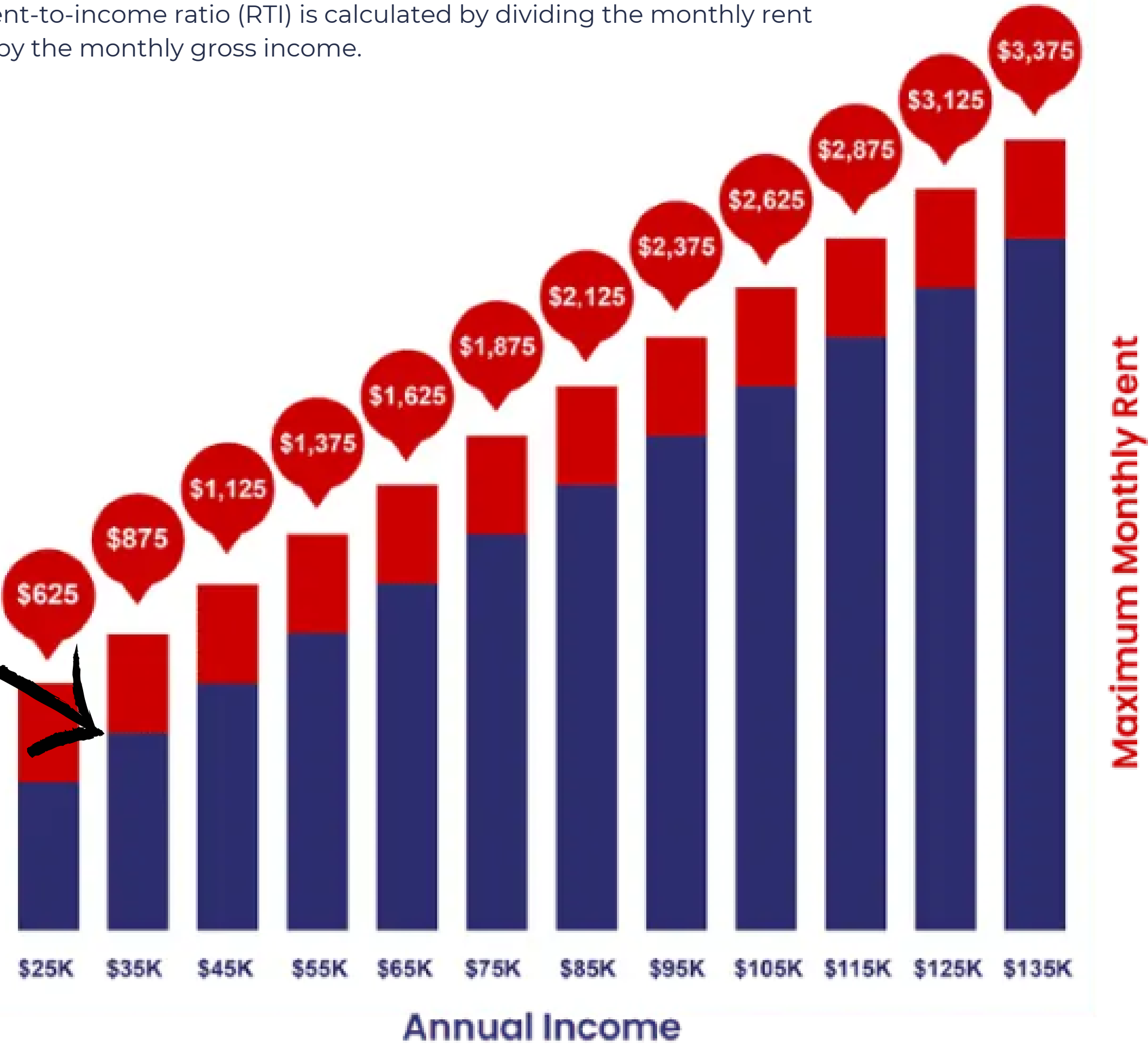
# Rent-to-Income Calculations

Max rent calculation based on 30% benchmark

FIRC clients earn on average \$33,472 for a household of 3  
HOWEVER  
the average 2 bedroom apartment in Summit County in 2023 cost \$1,860  
MEANING  
the rent to income ratio for the average FIRC family is more than DOUBLE the national average at


66.7%

The rent-to-income ratio (RTI) is calculated by dividing the monthly rent price by the monthly gross income.



(American Apartment Owners Association)

# The Housing Crisis & Effects on the Summit County Workforce



### Stable Housing

46%

of CHA survey respondents think their monthly housing payment is **higher** than what is affordable.

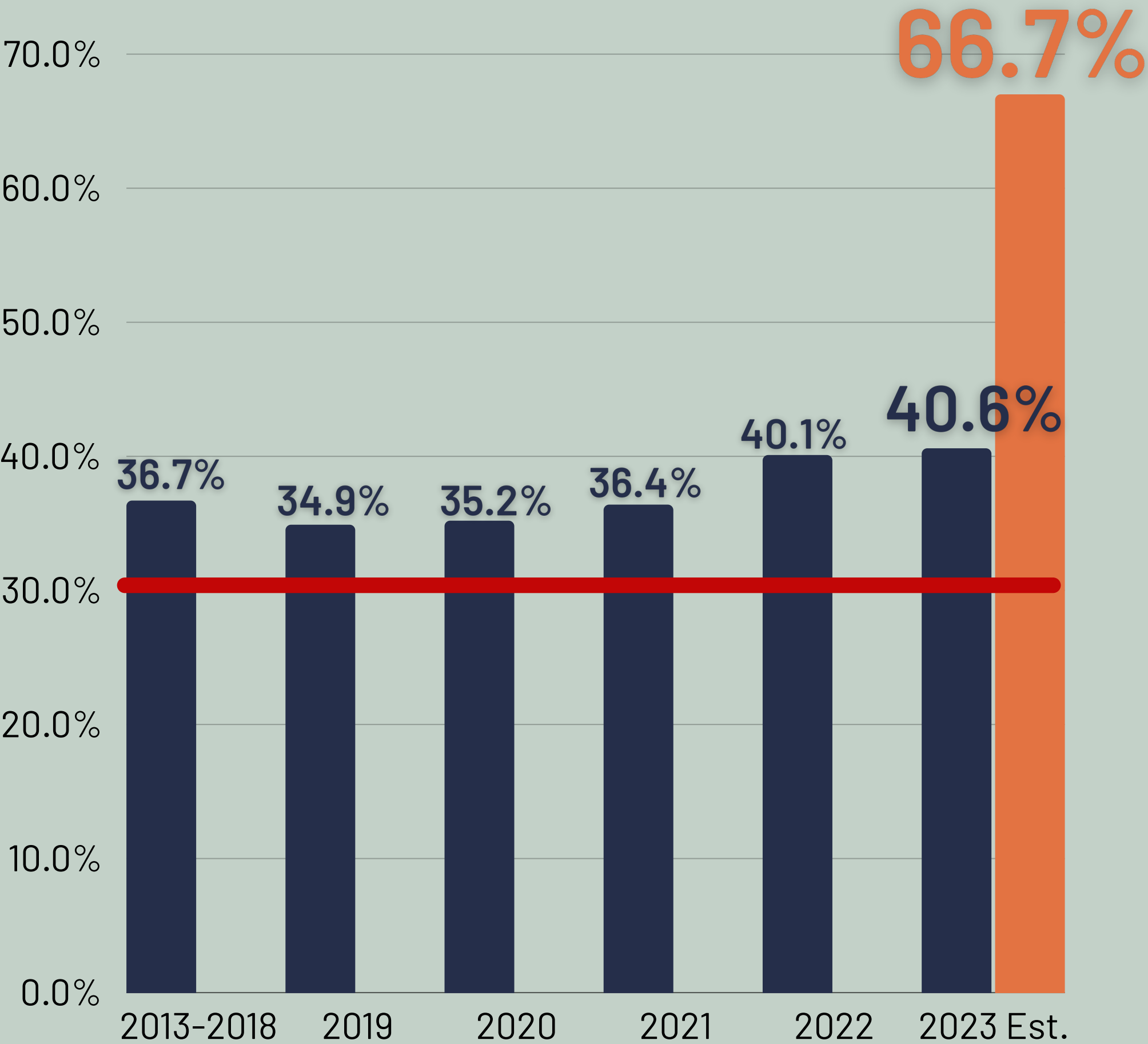
15%

of Summit County adults are worried that in the next 2 months they may not have stable housing, compared to **7%** of all Coloradoans.<sup>11</sup>

(S.C. CHIP, 2022)



- **Summit County families do not earn enough income to meet all their basic needs.**
- **Typically families are one emergency away from losing their housing and leaving the community.**

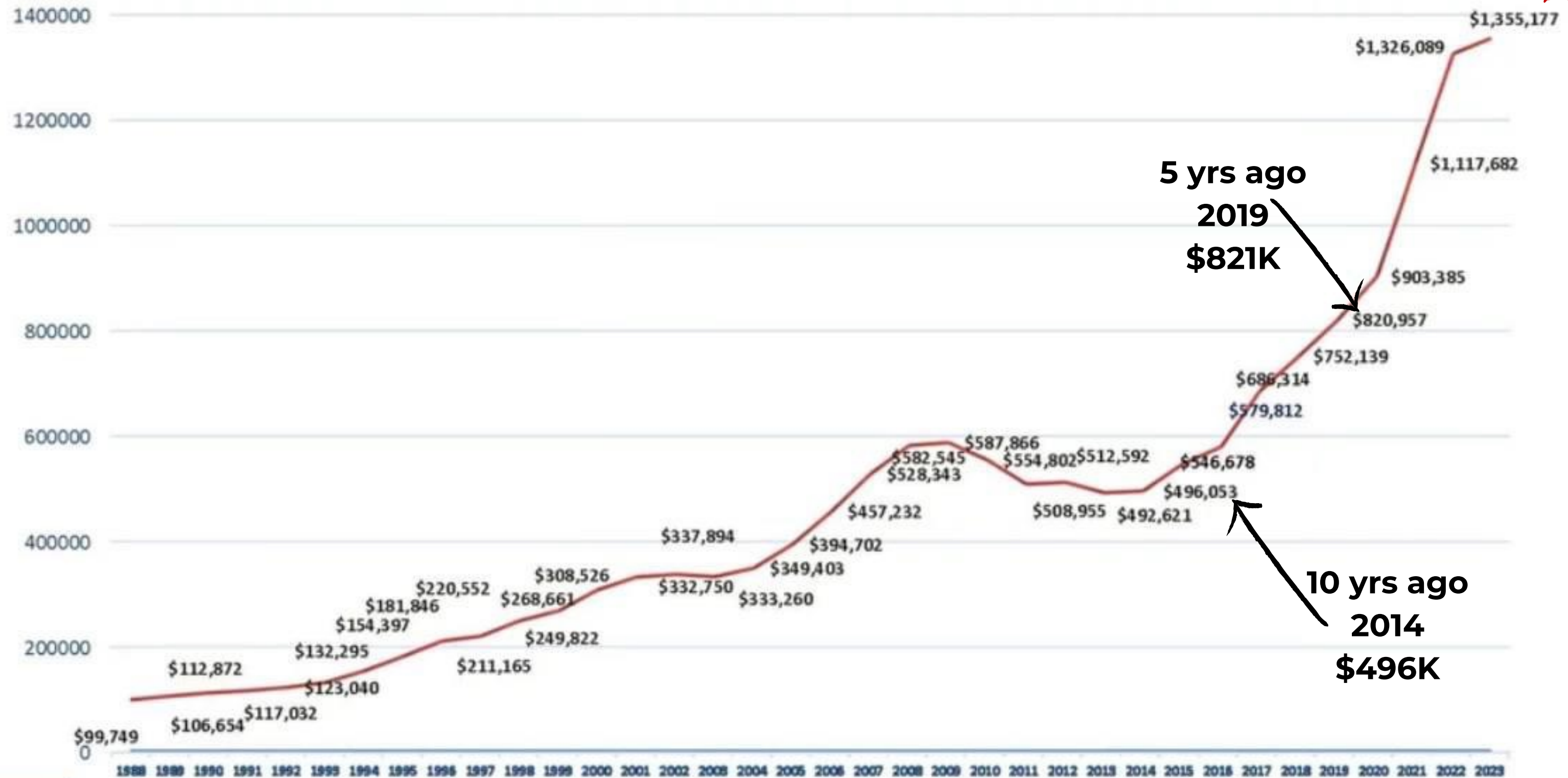


(CoreLogic MLS, U.S. Census Bureau)

# 35 Year Residential Average Price Housing Index: Summit County

Residential Units include All Improved Residential Property Types: Single Family, Duplex, Triplex, Townhome, & Condominium

**last year**  
**2023**  
**\$1.4M**



**5 yrs ago**  
**2019**  
**\$821K**

**10 yrs ago**  
**2014**  
**\$496K**



This report is provided to you Compliments of Land Title Guarantee Company, proudly serving our Community for over 50 Years. Copyright 2022. All Rights Reserved.

Data are collected from Summit County public offices, thus data are deemed reliable but not guaranteed.



# FAIR MARKET RENT IN SUMMIT COUNTY - HUD



An average 2 bedroom apartment  
in Summit County went from  
**\$1,414 in 2019** to  
**\$2,220 in 2024**  
an increase of

**64%**



# Community Food Report, 2023 - 2024 Summit County, CO

## WHAT IS FOOD INSECURITY?

Food insecurity is the condition of not having enough food - or access to quality and nutritious food - to meet a person's or family's basic needs.



(USDA 2023, CHIP, 2023-2028 & Feeding America 2021)



# FIRC FRESH FOOD MARKET TRENDS



In 2023 served the Summit County community with over

**26,378**

visits to our food markets alone

FIRC provides 80% fresh food and up to \$200 worth of groceries every visit

If a family were to visit every week they could save up to

**\$800**

a month in groceries - saving on food costs by

**65%**

COST TO MEET CURRENT DEMAND

FIRC'S FRESH FOOD DEFICIT IN 2024

**2024FY**

Food Access Program Expenses	\$1,067,648
Food Access Program Revenue	\$767,648
Total Deficit	<b>\$300,000</b>

Town of Frisco Request:

**Total Request: \$100,000**  
**\$50,000 / year for 2 yrs**

Investing \$50k/yr = **Half A Million Dollars** worth of food for local workers!

# FIRC FRESH FOOD MARKET'S ANTICIPATED IMPACT IN 2024

If the community invests

**\$580,000**

into FIRC for the purchase  
of food

FIRC will reinvest

**\$5,800,000**

dollars worth of food back  
into the community



# TO COMBAT THE NEED AND FIND SOLUTIONS

FIRC is guided by the voice of the community in all the work we do. We adopt a “with us” vs. “for us” approach and hold equity as a core value.

## THE SUMMIT TABLE

### **FOOD EQUITY COALITION (FEC)**

This group was convened by FIRC prior to the pandemic to work towards the goal of improving the local food system through a grassroots, community centered approach.

There are 13 resident members who have lived food insecurity firsthand. Members receive a housing scholarship to participate and must volunteer and use community food resources monthly, to guide feedback and strategies.

## HOUSING SCHOLARSHIPS

### **Housing Justice Coalition (HJS)**

This group is new created, having met only twice, with the goal of elevating residents voices with lived housing insecurity and identifying simple goals for housing justice in Summit.

There are 12 resident members who have lived housing insecurity firsthand. Members receive a housing scholarship to participate and must sign an agreement to attend 11 meetings over the course of a year to guide feedback and strategies.

## WORKFORCE RETENTION

### **The Community Emergency Rental Assistance Program (CERA)**

FIRC convened and administers this newly created community program that will run from Sept. '32 - March '24. Four towns, SCG, the Summit Foundation and FIRC contributed to a pool of money for the workforce that are seeking assistance for emergencies.

So far \$27,780 has been distributed through CERA to 52 unique households (not counting January '24) experiencing various emergencies from illness, injuries, loss of hours, lack of child care, child birth, moving costs, and more.



**Thank You!**

**FRC**