

**TOWN OF FRISCO
COUNTY OF SUMMIT
STATE OF COLORADO
RESOLUTION 22-09**

**A RESOLUTION IN SUPPORT OF BALLOT QUESTION 1 TO IMPOSE A NEW EXCISE
TAX ON SHORT TERM RENTALS IN ORDER TO INCREASE FUNDING FOR FRISCO'S
AFFORDABLE HOUSING PROJECTS AND PROGRAMS**

WHEREAS, on April 5, 2022, Town of Frisco voters will have the opportunity to support a measure to approve a 5% excise tax on short term rentals to increase funding for Frisco's affordable housing projects and programs; and

WHEREAS, affordable, widely available, and safe housing close to schools and workplaces is fundamental to the mental, social, environmental, and economic wellbeing of the Frisco community; and

WHEREAS, the 2020 Summit County Housing Needs Update projected a need for 2,400 affordable housing units in upcoming years with the most severe affordable housing needs in the Ten Mile area where Frisco is located and in the Upper Blue area; and

WHEREAS, the 2020 Summit County Housing Needs Update indicated that year-round businesses have added more than 700 jobs since 2016, with year-round businesses providing nearly 18,000 of approximately 21,000 total jobs in Summit County; and

WHEREAS, the Colorado Department of Labor reported in December 2021 that Summit County's unemployment rate was 2.9% with 1,451 job openings; and

WHEREAS, businesses are reducing hours and services due to a lack of available employees, which is negatively impacting local businesses, residents, K-12 students, and visitors; and

WHEREAS, there is a common understanding that the lack of affordable and available housing is resulting in an inability to attract new employees from outside of Summit County and is causing current employees to move away from the area; and

WHEREAS, encouraging an inclusive community by supporting full-time residents is a strategic priority for the Frisco Town Council; and

WHEREAS, addressing Frisco's housing challenges requires dedicated, sufficient, and guaranteed streams of revenue; and

WHEREAS, Frisco's Ballot Question 1 could be expected to raise up to \$1.5 million dollars in the first full fiscal year; and

WHEREAS, the revenue generated by Ballot Question 1 would be committed, along with

other funding sources, to addressing Frisco's most pressing need, affordable housing.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF FRISCO THAT:

Frisco Town Council endorses Ballot Question 1 as part of the solution to address Frisco's funding shortfalls and to provide for the affordable housing needs of residents and workers. Frisco Town Council urges community members to vote for Ballot Question 1.

INTRODUCED, READ AND ADOPTED THIS 8th DAY OF MARCH, 2022.

Town of Frisco, Colorado:

Hunter Mortensen, Mayor

ATTEST:

Deborah Wohlmuth, CMC, Town Clerk