

Hilton Head Island-Bluffton Chamber of Commerce
2nd Annual Unite Workforce Summit
February 28, 2018
Sonesta Resort Hilton Head

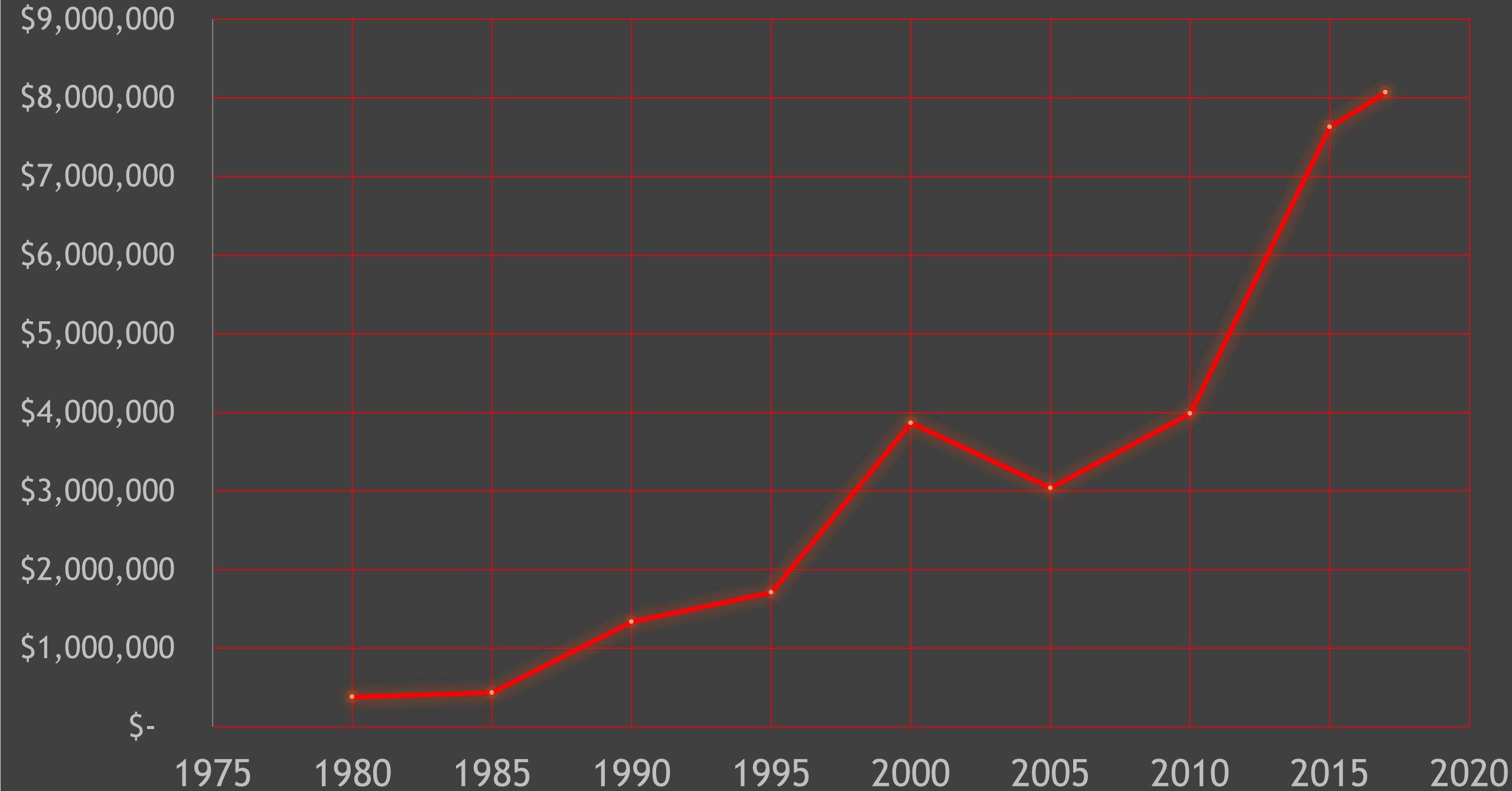
Mike Kosdrosky, Executive Director
Aspen/Pitkin County Housing Authority (APCHA)



THE PROBLEM:

- The displacement of permanent, year-round resident and seasonal workforce due to gentrification and 2nd home ownership
- The loss/shortage of affordable free market housing; e.g. ...
 - Average Aspen condo/townhome price 2017 = ~\$2.3 MILLION
 - Average SFH price in Aspen 1980 = \$377,000
 - Average SFH price in Aspen 2017 = ~\$8.1 MILLION

Avg. Sale Price, Single Family Home, Aspen, 1980 - 2017



DR. EVIL DOES ASPEN

EIGHT

~~ONE~~ MILLION DOLLARS!

SOLVING THE PROBLEM:

Housing + Transportation = Available Labor Force

- APCHA - Aspen/Pitkin County Housing Authority
 - ~3,000 price controlled housing units:
 - 55% ownership “for sale”
 - 45% rental
- Roaring Fork Regional Transit Authority (RFTA)
 - Local and regional Bus Rapid Transit (BRT or Express Service)



Transportation: HOV and Ride Sharing...the Aspen Way!



EXECUTION AND KEY LEARNINGS:

- Created largest resort area affordable workforce housing program in North America
- APCHA oversees and manages separate “deed restricted” market outside of MLS (free market)
- Funding:
 - RETT and Sales Taxes
 - Fee-in-Lieu and Impact Fees
 - Mitigation
- Governance
 - Intergovernmental Agreement (IGA)

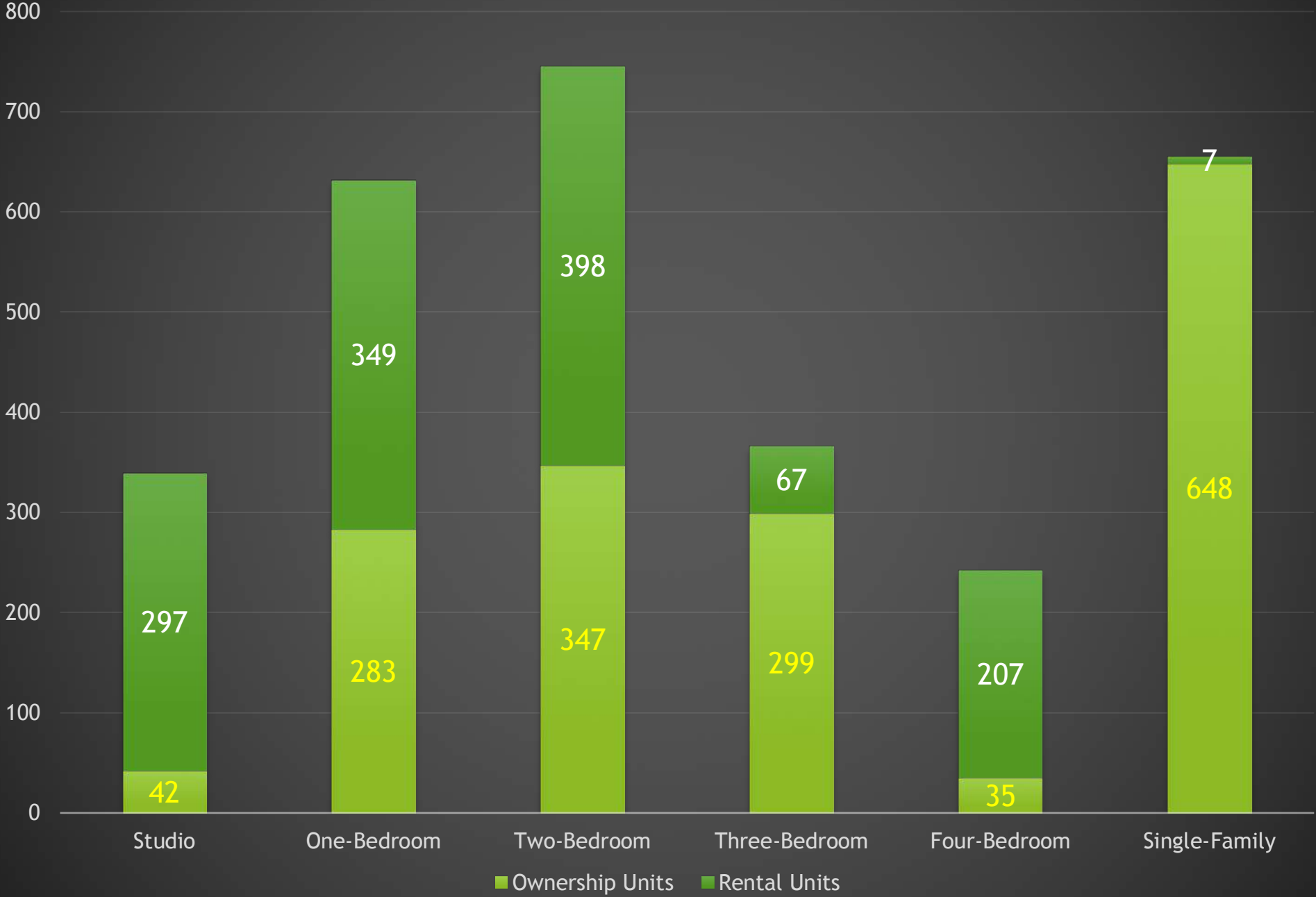


Q&A ... Thank you!

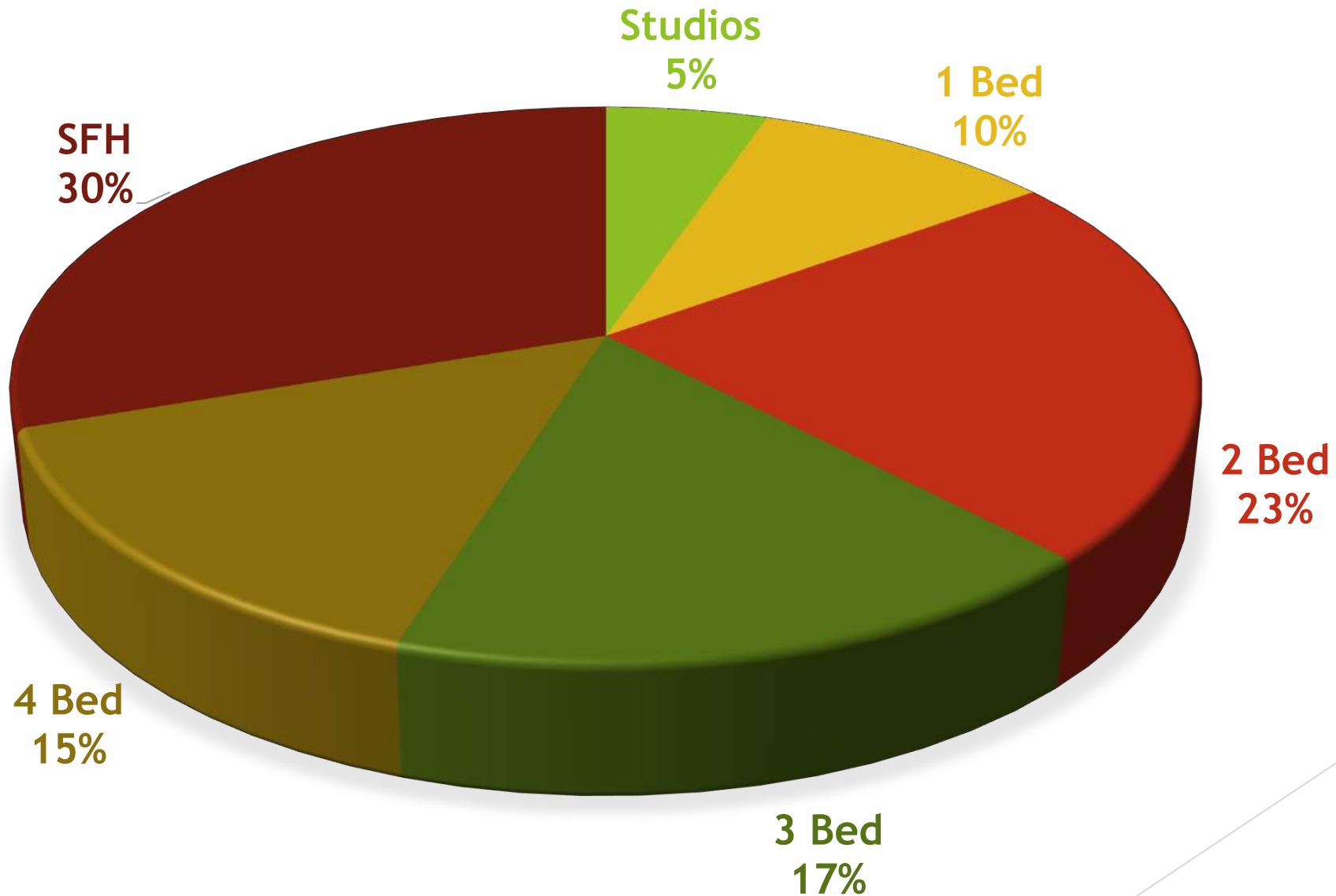


Inventory Data...

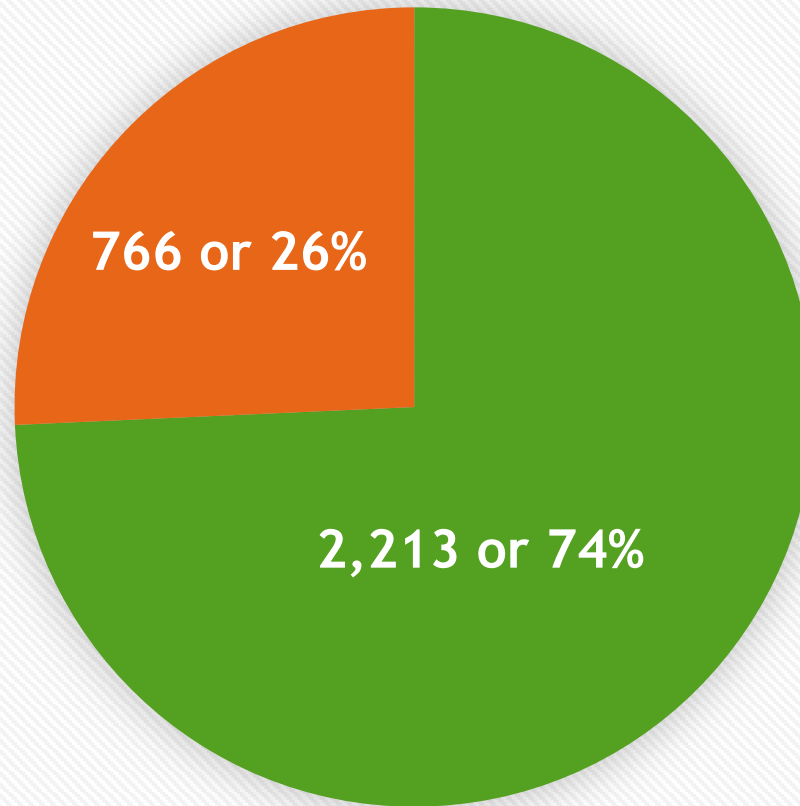
APCHA Housing Inventory by Unit Type



% of Total Bedrooms by Unit Type
~6,500 Bedrooms Total

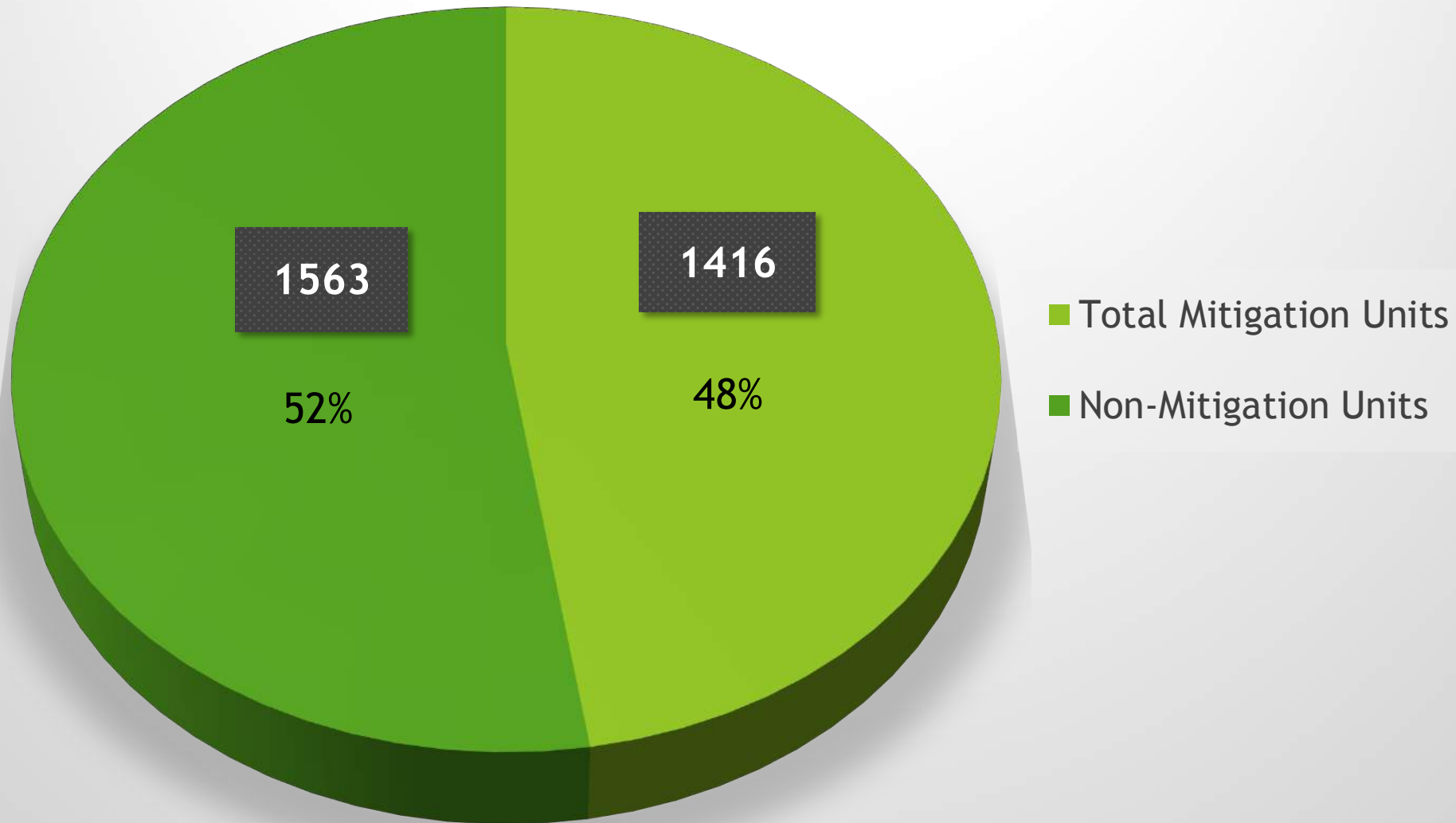


Units Located within City of Aspen and Pitkin County



■ City of Aspen: ■ Pitkin County

APCHA Housing Inventory, Mitigation and Non-Mitigation



Units Initiated by City of Aspen and Pitkin County

