



Jane's Place

A collaborative development between the Chaffee County Community Foundation and the Chaffee Housing Authority



The Vision – Locally Controlled Housing

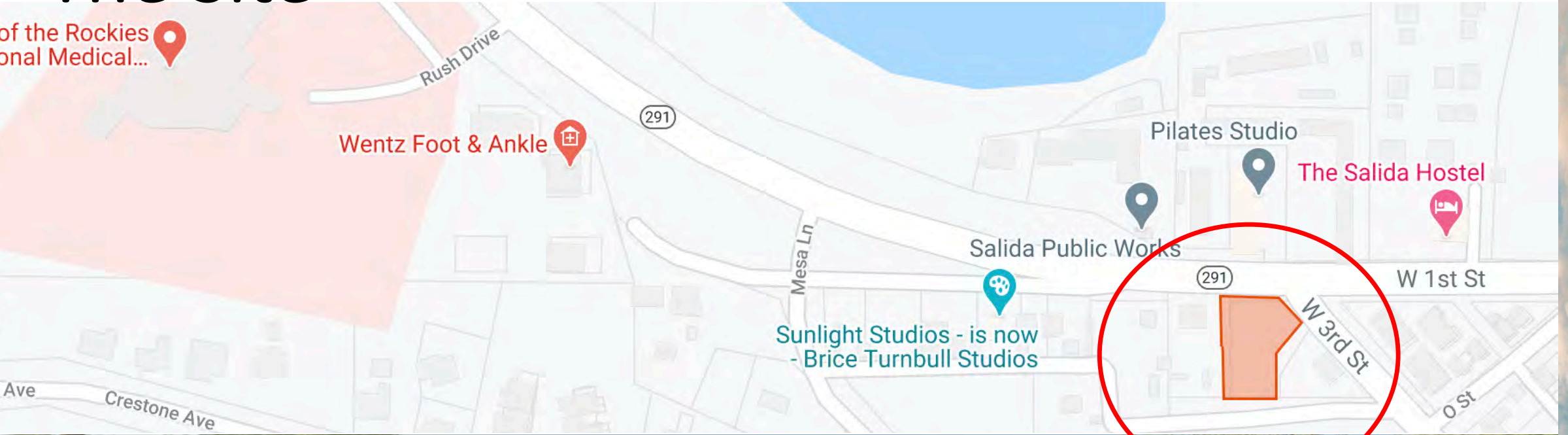
at Grand Ave



Income Level as % of AMI	Less than 30%	31 - 50%	51% - 60%	61% - 80%	81% - 100%	101% - 120%	120% - 200%	Over 200%
Chaffee County wages (for a one person household)	Less than \$15,000	\$15,001 to \$25,000	\$25,001 to \$30,000	\$31,000 to \$40,000	\$40,001 to \$50,000	\$50,001 to \$60,000	\$60,000 - \$100,000	Over \$100,000
% of Chaffee County Workforce 2020¹	0%	12%	23%	14%	31%	3%	16%	1%
% of Chaffee County Households²	15%	14%	8%	10%	10%	9%	20%	13%
Affordable Housing Expense/month (for a one person household)	\$375	\$375 - \$625	\$625 - \$750	\$750 - \$1000	\$1000 - \$1250	\$1250 - \$1500	\$1500 - \$2500	\$2500 and up
Housing Type	Emergency Shelter							
	Transitional Housing							
	Supportive Housing							
			Affordable Rental					
				Assisted Home Ownership				
						Market Rate Rental and Ownership		

Jan

The Site



The Jane Whitmer Legacy

This property development not only will serve diverse and acute community needs, it also incorporates the vision and passions Jane Whitmer, and will memorialize her legacy. Before Jane passed away in mid-2019, she had envisioned a development much like this on this very same property, which she owned with her husband, Ron Ferris. ***Jane's spirit, love, and deep legacy of care for children and families will live on through bringing her dream to fruition.***



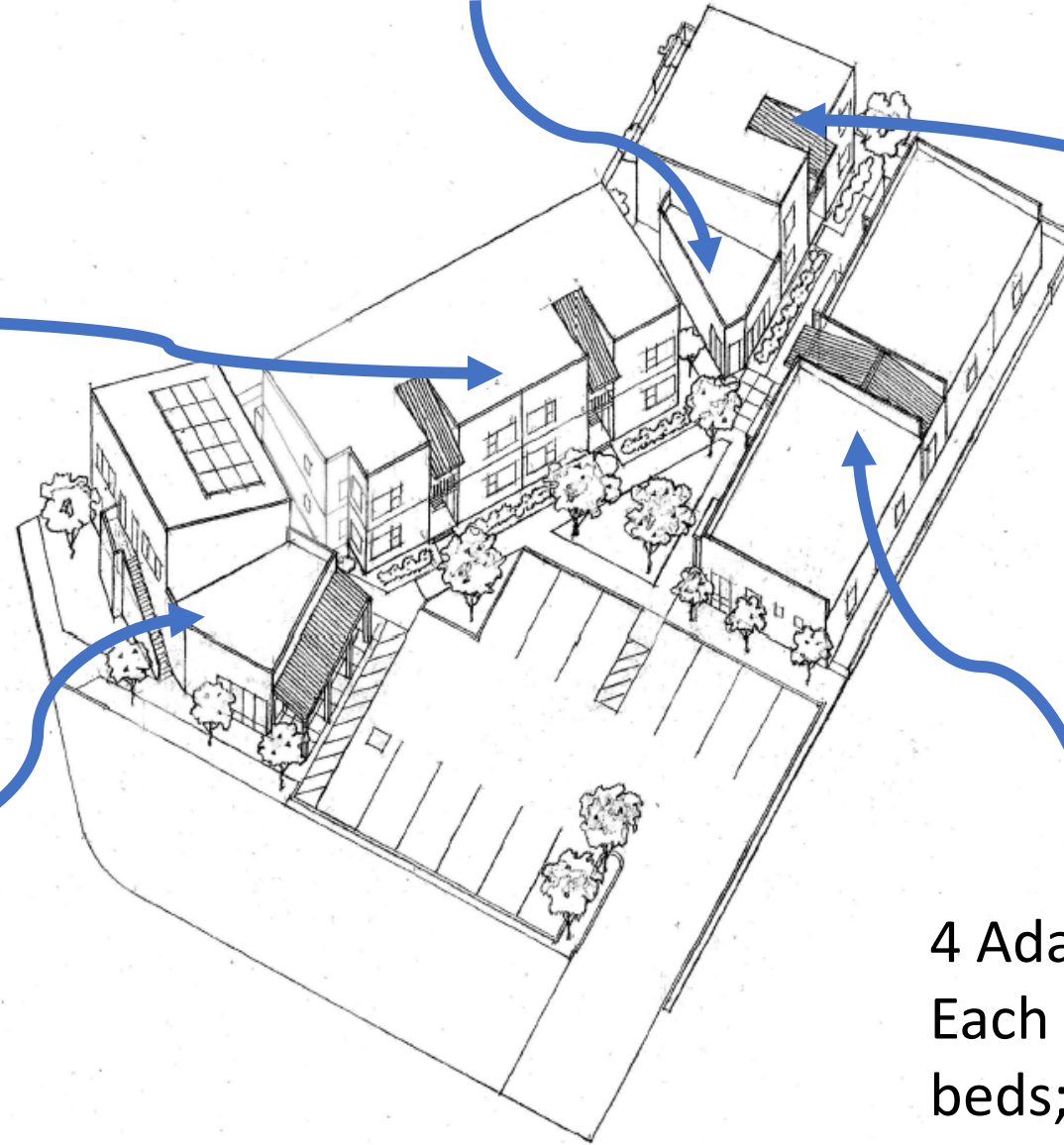
The Site

Management Office

6, 1-Bedroom &
2, 2-bedroom
workforce
housing units

1st Floor NPO
incubator

2nd Floor
2, 1-Bed



2, Studios &
5-bedroom
Americorps unit

4 Adaptive units.
Each with 4 – 8
beds; kitchen; $\frac{3}{4}$
bath

The Leaders



The Chaffee County Community Foundation (CCCF) is an independent 501c3 nonprofit who acts as a catalyst to inspire positive change through the power of philanthropy to enrich the lives of all people in Chaffee County. As a community foundation, CCCF seeks to aggregate and streamline financial resources to leverage for the common good.



Land acquisition & Ownership



Partnership Development



Philanthropic fundraising & planning



The Chaffee Housing Authority (CHA) was formed October, 2020, as a multi-jurisdictional entity governed by an appointed board from the County, City of Salida, and Town of Buena Vista. CHA is dedicated to addressing affordable and attainable housing for all of Chaffee County residents.



Housing owner & manager



Planning leader & pre-development



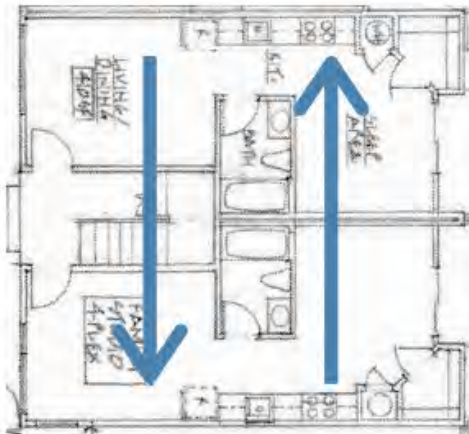
Entitlement & municipal liaison

A Model for the Future



Ground lease = Leverage

- ✓ Funded by project operating income
- ✓ Restricted and dedicated to housing projects
- ✓ Guaranteed income to leverage debt on future projects
- ✓ Replicable
- ✓ Increase community control & benefit



Replication (4-plexes)

- ✓ Pilot project to refine costs & design
- ✓ Can scale up or down depending on lot sizes
- ✓ Financeable with conventional homeowner loan = building community wealth

Financials At a Glance



Total cost	\$3,393,185
Acquisition & Due dil.....	\$279,900
Soft Costs & Project Mgt.....	\$461,303
Contingencies & Reserves.....	\$356,254
Hard Costs.....	\$2,295,728

Sources	\$3,393,185
Grants.....	\$400,000
Community Campaign.....	\$400,000
Employer Contributions....	\$300,000
Debt.....	\$2,288,185



Community Ownership



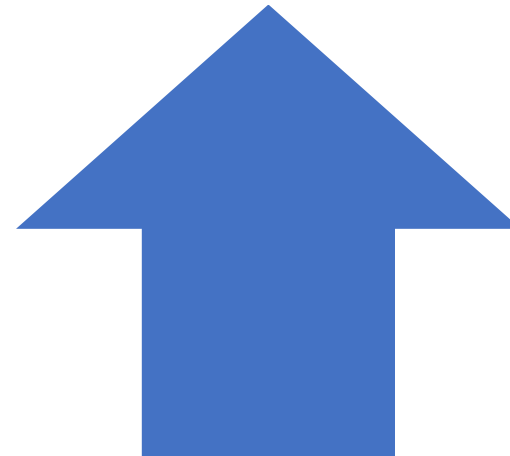
**Traditional
subsidies**

(tax credits)



**Community
control**

(contributions &
participation)



Timeline

