



ANNUAL REPORT

2024



The Housing Authority of the Town of Silverton
Silverton, CO





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A Letter From the Director

Welcome to the Silverton Housing Authority 2024 Annual Report.

This year marked the Silverton Housing Authority's (SHA) first full calendar year of operations and the year in which we began building our vision and foundation for creating housing solutions for the Silverton community.

Guided by the 2022 Compass Master Plan, which identified increasing housing choices, opportunities and affordability as a central goal, SHA was created to expand the Town's capacity and resources to develop and preserve affordable housing.

In 2024 we balanced strategic planning with progress on development projects. In March, SHA participated in Community Builders' Building Better Places training, where Board Members, Staff, and community leaders developed an Action Plan focused on four critical areas: Securing Funding, Housing Policy Implementation, Stakeholder Engagement, and improving Communications and Messaging. These focus areas have guided our efforts this year and will continue to be instrumental in shaping our work moving forward.

In 2024, SHA advanced each of our development projects, ranging from conceptual planning for the Zanoni Parcel, environmental assessment and site engineering for the Boxcar Apartments, and getting the Anvil Townhome Development shovel ready. The lack of housing options continues to be one of the most significant threats to our community's fabric and vitality, and SHA is committed to creating lasting solutions.

Securing a permanent funding source for SHA is one of our most pressing challenges. While we've made progress with existing resources, sustainable funding is essential to expand our reach and deliver impactful, long-term housing solutions for Silverton. This will be a top priority in 2025 to ensure we meet the community's evolving needs.

Above all, great progress was made for SHA's inaugural year thanks to our Board, our community stakeholders, and funding partners. Together we have laid a strong foundation for the future, and I am confident that with continued collaboration and determination, we will create meaningful, lasting solutions to Silverton's housing challenges. Thank you for your support, trust, and commitment to building a thriving community.

Anne Chase, SHA Director

Mission and Vision

Mission

The Silverton Housing Authority's mission is to advocate, promote, plan, and provide the long-term supply of quality affordable housing to support equitable access to housing in the Town of Silverton.

Vision

Our vision is to support the quality of life and economic vitality of the unique community of Silverton by increasing housing choices, opportunities, and education for residents.



Board and Staff

Board Members

January - April 2024

Shane Fuhrman, Chair
Sallie Barney, Vice-Chair
Dayna Kranker
James Harper
Tyler George
Jordan Bierma
Olivia Edwards

April - December 2024

Dayna Kranker, Chair
James Harper, Vice-Chair
Tyler George
Lindsey Halvorson
Amie Gardiner
Ron Wakefield
Carl Schnitker

The Silverton Housing Authority was established by the Board of Trustees in 2023. The Town of Silverton Board of Trustees serve as the Silverton Housing Authority Board. 2024 was an election year for several Trustee Board positions. Thank you to the founding Board and welcome to the new Board!

Staff

Director

Anne Chase



OVERVIEW OF 2024 ACTIVITIES



**COMPLETED
PROJECTS**



**ONGOING
PROJECTS**



**PLANNED
PROJECTS**



SUMMARY OF KEY ACTIVITIES

In its first year of operations, the Silverton Housing Authority undertook a wide range of initiatives and activities to address the community's housing needs and lay the foundation for future development. Below is a non-exhaustive list of the activities:

- 3 Community Events
- 2 RFP / RFQ issued and awarded
- 5 Grant Applications, 4 awarded, 1 pending
- 1.28 acres acquired
- 1st Website Launch
- 8 newsletters, 73 subscribers
- 3 development projects, ~47 housing units in predevelopment.
- Adopted Silverton Affordable Housing Guidelines
- 2024 Homeownership Interest Survey
- Anvil Housing Market Study

ONGOING PROJECTS

1. ANVIL TOWNHOME DEVELOPMENT

Project Overview

Location	Anvil Mountain Subdivision
Number of Units	9 for-sale units
AMI	≤80% ≤140%
Status	Predevelopment. 2024 Completed tasks: Geotech, survey, appraisal, Phase I & II environmental assessment, construction supply agreement, GC draft agreement, pre-development agreement, preliminary project budget. Shovel-ready pending successful funding award in 2025.
Expected Completion Date	December 2025
Challenges	Funding acquisition - \$1.07 million funding gap.

The Anvil Townhomes Development is designed to increase Silverton’s affordable housing supply by 10% with 9 new units including 8 attached townhome units and one single family unit. The unit mix includes three units at 80% AMI, 5 units at 100% AMI, and one unit at 140% AMI across three 3-bedroom units and six 2-bedroom units. All units will be permanently deed restricted to ensure long-term affordability. SHA released and awarded a Request For Proposals to Tributary Development / Fading West Construction in Spring of 2024 and is under a predevelopment agreement until financial feasibility is determined in early 2025. The project budget is ~\$4.5 million with a ~\$1.1-million-dollar gap to achieve desired affordable sale prices. SHA has applied for Proposition 123 funding and has identified other funding sources to fill the gap. If funding acquisition is successful in early 2025, the project will break ground in Spring 2025. To date, the project has received financial support from San Juan County, Town of Silverton, Region 9 Economic Development, and Colorado Department of Health and Environment.

Next Steps...

- Subdivision and Site Plan Approval
- Funding acquisition / applications
- Finalization of Homeowner Application and Process



2. BOXCAR APARTMENTS

Project Overview

Location	Anvil Mountain Subdivision
Number of Units	~ 12 Rental Units (TBD)
AMI	≤80%
Status	Predevelopment – Awarded DOLA EIAF More Housing Now Grant in early 2024 for site engineering. Phase I and II environmental assessments completed in 2024 in partnership with the Town of Silverton’s Brownfields Grant.
Expected Completion Date	2028
Challenges	Minimal local funding capacity.

The Anvil Mountain Subdivision Conceptual Plan identified Lots 30 and 1 for future apartment complexes. In combination with the Town of Silverton’s Brownfields award and DOLA EIAF More Housing Now grant, 2024 project activities included Phase I and II environmental assessments with Ramboll Environmental and beginning site engineering with SGM. 2025 will include site clean-up activities and finalizing site engineering plans. The next steps will focus on securing funding for infrastructure, finalizing project team, design, budget, and capital stack.



Next Steps...

- Completion of site engineering.
- Site clean-up.
- Apply for infrastructure funding.
- Assemble project team.

3. ZANONI PARCEL

Project Overview

Location	West 5th Street
Number of Units	~ 22 Duplex & Apartment Units (TBD), For Sale and Rental
AMI	≤140%
Status	Conceptual Planning and Phase 2 environmental assessment complete in 2024.
Expected Completion Date	2028
Challenges	Minimal local funding capacity.

In 2024, the Town of Silverton and the Silverton Housing Authority were awarded CHFA Small Scale Housing Technical Assistance to support conceptual planning for the Zanoni Parcel. The Phase I and II Environmental Assessments were completed as part of the Town’s Brownfields project. In Summer 2024, the Board reviewed the first draft of the conceptual plans, and on August 26, 2024, the Town of Silverton officially conveyed the land to the Silverton Housing Authority. As the conceptual phase wraps up, the next steps include environmental cleanup, applying for infrastructure funding, installing necessary infrastructure, and putting together the project team to move the development forward.

Next Steps...

- Site clean-up
- Assemble development team
- Finalize architectural plans
- Funding applications



UPCOMING PROJECTS

1. ADU PATTERN BOOK

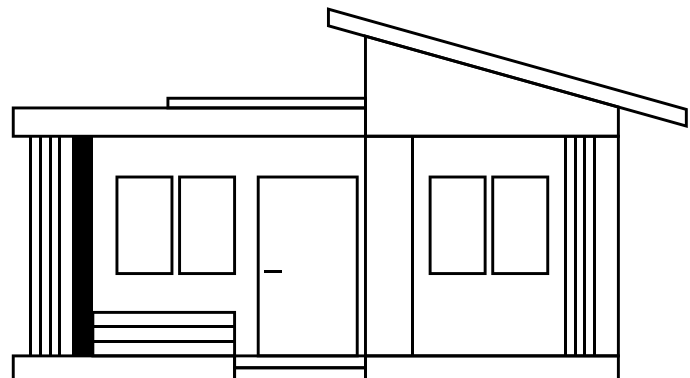
Project Overview

The Silverton Housing Authority was awarded funding from the Colorado Housing and Finance Authority in 2024 to support the first two phases of developing an Accessory Dwelling Unit (ADU) Pattern Book, aimed at addressing the town's affordable housing needs. Recognizing that the high cost of construction often discourages developers and property owners from building ADUs, SHA's 2024 Action Plan includes creating a Pattern Book featuring pre-approved, cost-reduced building plans to incentivize private market development. ADUs are seen as a key solution to housing shortages and an income opportunity for property owners. While the Town of Silverton permits ADUs by-right, there is a need to enhance incentives to promote ADU development in Silverton.

The first two phases of the project will focus on research, predesign, and development of a Design Manual that outlines the benefits of ADUs, the permitting process, available plans, and local resources. This manual will provide strategies to facilitate ADU construction, and once Silverton becomes a subject jurisdiction under HB24-1152, it will be eligible for additional grant funding to complete the third phase: the creation of architectural stock plans. This initiative will significantly reduce construction barriers, benefiting property owners and helping to meet the town's affordable housing needs. Through community engagement and strategic funding, the ADU Pattern Book will provide long-term housing solutions and support Silverton's growth as an equitable community.

Next Steps...

- Consultant selection
- Meetings with Community, Planning Commission, Historic Review Committee, & Town Board.



2. EDUCATIONAL PROGRAMMING

Project Overview

In 2025, the Silverton Housing Authority plans to expand educational programming to offer resources for tenants, landlords, future homebuyers, and current homeowners. These initiatives aim to equip the community with essential knowledge and tools to navigate housing opportunities, manage property, foster a resilient community and promote sustainable homeownership. Key partnerships with complimentary local organizations will be leveraged to deliver curriculum as appropriate. The programs will focus on addressing specific community needs, ensuring that resources are tailored to the unique challenges faced by the Silverton community.



Next Steps...

- Collaborate with partner organizations to deliver curriculums.
- Assess community needs to define curriculum.
- Ensure programming is accessible to all.
- Outreach to target audiences.



FUNDING OVERVIEW

In 2024, the Silverton Housing Authority’s financial strategy was heavily reliant on grant funding to support both administrative and development costs. State grants served as the primary funding source, enabling progress on key housing initiatives and organizational operations. These funds were strategically leveraged with local contributions, including allocations from the San Juan County Affordable Housing Fund and the Town of Silverton’s employee benefits program. As SHA continues to grow, securing sustainable funding sources remains a critical priority to support long-term operations and development goals.

GRANT TRACKER

2024 Application	Purpose	2024 Award	2025 Award (pending)
DLG Local Planning Capacity	Administration	\$85,000	
DLG EIAF More Housing Now	Boxcar Apartment Site Engineering	\$88,090	
CHFA Funding Request	ADU Stock Plans	\$14,000	
CHFA Funding Request	Market Study	\$3,900	
CHFA Small Scall Technical Assistance	Zanoni Conceptual Plans	Conceptual Planning TA	
Community Builders - Building Better Places	SHA Strategic Planning	TA Workshop Attendance	
San Juan County Affordable Housing Fund	Geotech, Market Study, Appraisal, Survey, MHN match	\$23,000	
DOH Prop 123	Anvil Townhomes Gap Funding		\$616,000
DOH Technical Assistance	TA - SHA Funding	Not Awarded	
Foundation Grant	Anvil Townhomes Gap Funding		\$450,000

The SHA expended significant effort and focus on grant applications and administration in 2024. The Director position is funded in full by grants through 2025 with a benefits match from the Town. 2025 pending grants are focused on the Anvil Townhome Development. SHA Staff is administering six housing related grants for Town, SJDA, and SHA.

IMPACT METRICS

In its first year, the Silverton Housing Authority laid the groundwork for transformative community impact. While no housing units were completed in 2024, substantial progress was made on all three development projects, moving closer to realization. A major community impact highlight was hosting a sold-out HomesFund Homebuyer Education Class in November, which empowered 22 participants with essential tools for homeownership. Additionally, the Homeownership Interest Survey engaged the community by providing a platform for residents to voice their concerns and shape the future of housing in Silverton. These efforts have set the stage for even greater strides in the years ahead, creating a strong foundation for increased community impact.

COMMUNITY OUTREACH ACTIVITIES

1. Anvil Community Night & Fireside Chat

The Anvil Community Night and Fireside Chat provided an opportunity for community members to connect and engage in meaningful discussions about the past, present, and future of the Anvil neighborhood. The event focused on sharing the history of the area and ongoing and future development projects. Participants also discussed the conceptual plan for the neighborhood, the impact of Proposition 123, and current projects underway. The evening allowed residents to share their hopes, dreams, and concerns while identifying shared values and fostering community building through collaboration. Key discussion points for the evening included identifying community values, strengthening connections, and emphasizing collective efforts toward creating a vibrant future for the Anvil neighborhood. Town and SHA Staff and Board members were present.



Community Values:

- Affordability
- Community
- Outdoor access & Open space
- Safety
- Respect

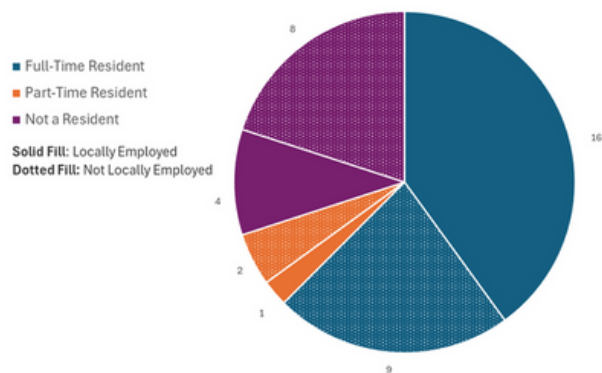
Community Concerns:

- Unfinished development
- Dust
- Snow Routes
- Lack of greenery
- Parking

2. Silverton Homeownership Interest Survey

The Silverton Home Ownership Interest Survey was developed to assess the demand for homeownership opportunities across a range of income levels to inform future housing development efforts. With 51 responses collected, the survey provides valuable insights into household sizes, income levels, job locations, and readiness for homeownership within the community. Additionally, participants shared how the Silverton Housing Authority can assist in their journey to homeownership, sharing valuable insights to SHA as we continue to build our focus and reach. Below are some highlights from the survey results.

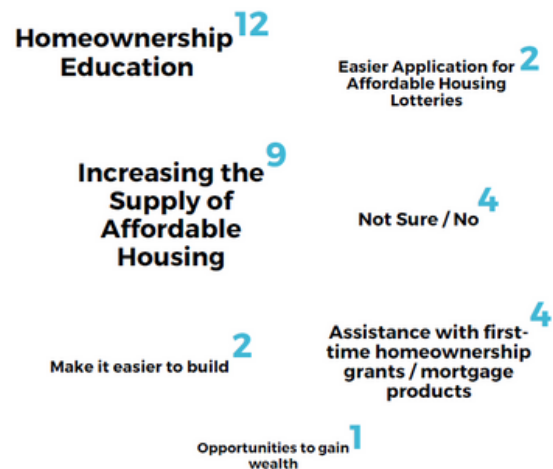
Residency and Employment in Silverton



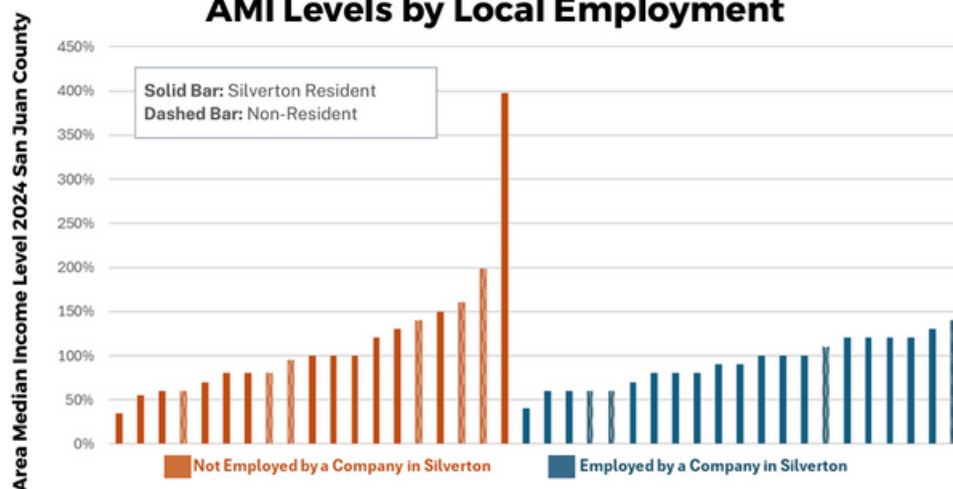
HOMEOWNERSHIP INTEREST SURVEY
SILVERTON, CO 2024

SILVERTON HOUSING AUTHORITY

Is there anything the Silverton Housing Authority can offer to help prepare you for homeownership?



AMI Levels by Local Employment



3. HomesFund Homeownership Education Class

The Silverton Housing Authority hosted HomesFund, a nonprofit organization serving Southwest Colorado with a mission to empower residents with financial resources and education to achieve homeownership, to teach a Homebuyer Education Class. The class sold out with 22 participants and the class received positive participant feedback. This is a partnership we look forward to continuing to expand the impact of SHA's programs and increase local resources for homeownership opportunities in San Juan County. SHA is grateful to the Silverton School District for hosting this event.



Building on the groundwork laid in 2024, in 2025, the Silverton Housing Authority aims to expand our impact through development initiatives, educational programming, and policy incentives for affordable housing. We look forward to making tangible impacts on the Silverton community as we address one of the community's top priorities and pressing challenges.



STAKEHOLDER COLLABORATION

The Silverton Housing Authority's progress and growth during 2024 was made possible in large part by our partnerships with San Juan County, Town of Silverton, Colorado Housing and Finance Authority, Colorado Department of Local Affairs, San Juan Development Association, Colorado Department of Health and Environment, Region 9 Economic Development, HomesFund, and the Silverton School District. Each of these organizations contributed to our mission, providing essential funding, expertise, and capacity-building resources that enabled us to expand our reach and impact. Collaboration with stakeholders strengthened our housing initiatives and fostered a shared commitment to creating a more equitable and sustainable future for Silverton. Together, we have been able to address critical housing needs and lay the groundwork for continued success in the years to come.






2024 YEAR IN REVIEW

 **47** Housing Units in Predevelopment
3 Development Projects

 **11** Regular Meetings & Work Sessions
 **3** Community Events

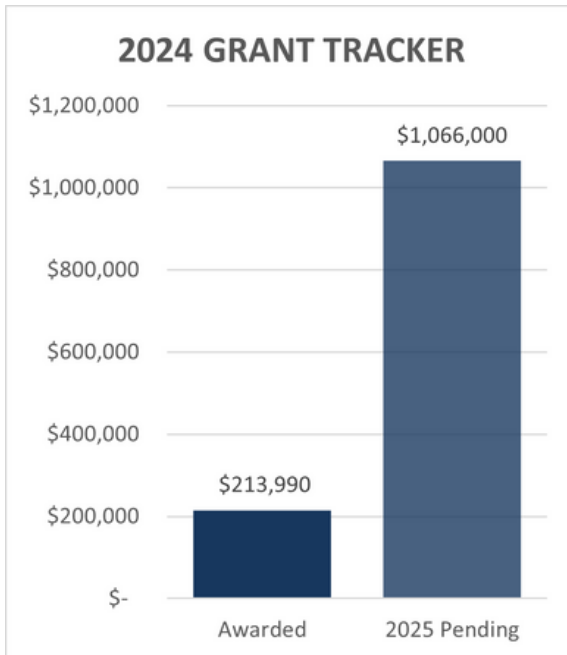
 **2** RFP / RFQ Issued & Awarded
3 Technical Assistance Awards


 **1.28** Acres Acquired

 **73** Subscribers
8 Newsletters
1st Website Launch

 **2** Housing Studies
2 Guiding Documents Adopted

Development Status



 **4** New Board Members
1 Full-Time Staff

 **60+** Hours of Board and Staff Training



Zanoni Parcel

- Conceptual Planning ✓
- Clean-Up Planning ⌚



Boxcar Apartments

- Environmental Assessment ⌚
- Site engineering ⌚



Anvil Townhomes

- Geotech ✓
- Environmental Assessment ⌚
- Survey ✓
- Predev. Financing ⌚
- Market Study ✓