

Agenda Item

DATE: JULY 29, 2024 – 9:30 A.M.
TO: DOUGLAS COUNTY BOARD OF COUNTY COMMISSIONERS
THROUGH: DOUGLAS J. DEBORD, COUNTY MANAGER
FROM: DAN AVERY, SPECIAL PROJECTS MANAGER
RAND CLARK, COMMUNITY SERVICES MANAGER
SUBJECT: TALL TALES RANCH PROJECT UPDATE

In a July 3, 2023 work session, the Board heard an ARPA funding request from Tall Tales Ranch for its project, which will provide housing for individuals with developmental disabilities. At that work session, the Board unanimously directed staff to “schedule a future work session to allocate ARPA funding once it is known how much will be coming back from the state.” Tall Tales Ranch and staff will provide a status update on state grant funding for this project and seek direction on an ARPA award.

ARPA FUNDING:

As previously directed, staff now knows that the County will receive up to \$3.4 million in repayment from Wellspring for the Unity on Park Property. Wellspring and the Douglas County Housing Partnership are finalizing the contract for this funding with the state and the funds will become available shortly thereafter. Up to \$2 million of this funding has been tentatively programmed for and could be made available to Tall Tales Ranch if directed by the Board.

STRONG COMMUNITIES INFRASTRUCTURE GRANT

Douglas County has been awarded \$1,110,000 from the State Department of Local Affairs, in Strong Communities Infrastructure Grant funds to support Tall Tales Ranch. These funds will be used to support the development of approximately 28 affordable housing units located on the Tall Tales Ranch site to assist those with intellectual and developmental disabilities. Funds will be utilized to cover expenses related to required utility extensions and street improvements to increase pedestrian safety. Staff intends to bring the grant agreement to the BCC for their approval at the August 27, 2024 Business Meeting.

PROPOSITION 123 FUNDS

Tall Tales Ranch has been awarded \$4.1 million in Equity Program funding from the Colorado Housing and Finance Authority (CHFA). This funding was made possible through Proposition 123 for the construction of affordable housing. The funding, combined with

a loan, in-kind contributions from Lone Tree and private partners, and the grant funding described above substantially complete the funding necessary for this project.

NEXT STEPS

With Board direction, staff will bring the Strong Communities Grant Agreement forward for Board approval at its August 27, 2024 Business Meeting, and prepare an ARPA agreement for approval at a future Business Meeting.