



**GREELEY URBAN RENEWAL AUTHORITY
Proceedings**

**January 11, 2023
4:30 p.m.**

This meeting was conducted remotely

I. Call to Order

Chair Cummins called the meeting to order at 4:30 p.m. Commissioners Silva, Utrata, and Welsh were present. (Commissioner Leffler was not present, and Commissioner Lucero was absent; One vacancy exists.)

II. Approval of minutes for the meeting held on December 14, 2022

Commissioner Welsh made a motion to approve the minutes for the meeting held on December 14, 2022, as written. Commissioner Silva seconded the motion; the motion carried 4-0. (Commissioner Leffler was not present, and Commissioner Lucero was absent; One vacancy exists.)

III. Items of Business

HOME Investment Partnership Program Applicant – Habitat for Humanity

The Greeley-Weld Habitat for Humanity (Habitat) submitted an application for HOME funds in November 2021 requesting a reservation of HOME Investment Partnership Program (HOME) funds to complete the Clover Meadows aka Northview Estates development. The GURA Board, at that time, approved the reservation of \$264,000 for direct buyer subsidies to the remaining eight buyers. Underwriting had to show each buyers' need and, at Board direction, could not exceed \$33,000.

The Board reserved the funds until December 31, 2022, however, the subdivision and home sales were not done by then. Two closings occurred in December and a third is scheduled for mid-January 2023. Staff is requesting that the Board extend the reservation to September 30, 2023, so that the other homes can be completed and sold. Cheri Witt-Brown, Executive Director at Greeley-Weld Habitat for Humanity estimated completion of the subdivision/sales in late March, but staff is requesting extra time due to experience.

As a reminder, HOME funds can only be used for low- moderate-income housing, and there are strict regulations for their use. Community Housing Development

Organization (CHDO) funds are also available. There are two CHDOs in Greeley: Habitat and High Plains Housing Development Corporation.

Funds will only be committed as homebuyers are identified, houses near completion, and underwriting of the buyers is complete. It costs approximately \$320,000 to construct these houses, and buyers typically have first mortgages of approximately \$185,000.

Extending the funding reservation will not impact other developments; staff was expecting the reserved \$264,000 to be used at Clover Meadows.

Commissioner Silva made a motion to extend the reservation of funds to the Greeley-Weld Habitat for Humanity for the remaining houses in Clover Meadows aka Northview Estates to September 30, 2023. Each direct subsidy will not exceed \$33,000; commitment will not occur until buyer underwriting is complete. Commissioner Utrata seconded the motion; the motion carried 4-0. (Commissioner Leffler was not present, and Commissioner Lucero was absent; One vacancy exists.)

IV. Board Member Comments/Reports

(Commissioner Leffler enters the meeting.)

Commissioner Utrata recommended volunteering at the Cold Weather Shelter to serve the community. Her family volunteered over the holidays and found it uplifting.

Commissioner Welsh noted that the library district will be closed for Martin Luther King Day.

V. Staff Report

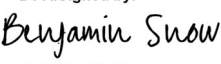
Juliana Kitten, Assistant City Manager was introduced to the commissioners.

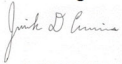
Carol Larsen noted that staff had been asked for a letter of support for a Low-Income Housing Tax Credit application to be submitted to the Colorado Housing and Finance Corporation by High Plains Housing Development Corporation for the North Weld Village Phase 1-Permanent Supportive Housing development. Support can only be conditional on federal requirements being met. The Board was supportive of providing a conditional support letter.

Benjamin Snow, Director Economic Health & Housing described a potential tax increment project in the area.

VI. Adjournment

There being no more business, the meeting was adjourned at 5:05 p.m.

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Benjamin Snow, Secretary

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Jediah Cummins, Chair