## PRESS RELEASE

**CONTACT INFORMATION:** 

City of Salida, Colorado Christy Doon, Interim City Administrator 719-530-2624 christy.doon@cityofsalida.com



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## NEXT STEPS FOR 1ST AND D

## City-Owned Site Planned for Affordable Workforce Housing With A Creative Touch

**SALIDA, COLORADO**— Following last week's demolition and removal of debris from the corner of 1st and D Streets in downtown, the City of Salida will soon kick off a process to design and eventually build workforce housing on the site. The City has partnered with Artspace—a nationally-acclaimed non-profit real estate development organization—to oversee development of rental apartments that will provide much-needed affordable housing for the community. Artspace, who completed a needs analysis for the City in 2022, also brings with them some funding for the project via a variety of private foundation sources and public programs. See <u>www.artspace.org</u> for more information about Artspace and examples of some of their projects around the country.

Once completed, the project will be open to all members of the local workforce who qualify at certain income levels—not just artists, which has been rumored. Specific design elements of this project, however, will support the creative pursuits of its residents (e.g. more open layouts, larger door openings, a common gallery and/or workspace area, etc.). These features will be consistent with the goals of the State of Colorado's Space to Create program which has also helped with funding for the project. To be sure, a restaurant server, teacher, peace officer, health care worker, small business owner, etc. will be as comfortable in the development as a sculptor, painter, or musician—and often they may be one and the same. It will be a fitting project for a site located in the heart of the Salida Creative District.

The final design of the project will be influenced significantly by zoning regulations and of course costs. The site is located in the C-2 Central Business District and is regulated by both the Highway 291 Established Residential Overlay and the Historic Protection Overlay (though it is not part of the Salida Downtown Historic District). Although there is no maximum residential density for the site, code restricts the project to a maximum of two stories, a height of 35 feet, and at least as many off-street parking spaces as residential units. With these and other limitations in mind, the project is anticipated to provide up to 19 affordable rental units along with potential auxiliary commercial and/or civic space. The intention is to create a final product that is complementary to the rest of the downtown and compatible with the surrounding neighborhood.

To this point, the City of Salida has received over \$600,000 in pre-development funding (for demolition and design) and was recently awarded an additional \$500,000 towards construction through the State of Colorado's Affordable Housing Development Incentives Grant Program. The City also intends to use and leverage funds raised via the short-term rental license and occupational lodging taxes approved by voters last November to help make the project a reality. Artspace will also assist the City in tracking down a variety of additional funds to help get the project off the ground as soon as possible.

Opportunities for community feedback on design options for the project will be provided this fall and further refinement of the design will continue through early 2024. Once funding is secured, the project will be bid out for construction (target Summer 2024). Ideally, the project will be ready for move-in sometime in 2025. Stay tuned to the City's website (<u>www.cityofsalida.com</u>) for additional information as it comes available.

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The City of Salida, CO, is the statutory seat of Chaffee County with a population of approximately 5,700 residents. Salida is a family-friendly community ideally situated in central Colorado - known by many as the "Heart of the Rockies," both for its geographic location and the abundance of arts, cultural and recreational amenities found here. The city is dedicated to maintaining a safe, fiscally responsible and forward-thinking government where residents, businesses and visitors can thrive. Explore more about Salida at <u>www.cityofsalida.com</u>.