

## **MEMORANDUM**

To: Vail Town Council

From: George Ruther, Housing Director

Date: July 7, 2020

Re: **INFORMATION ONLY** - November 2020 Ballot Initiative Polling Discussion – Long-Term Funding for Housing

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### **I. PURPOSE**

The purpose of this memorandum is to provide a follow up to a discussion with the Vail Town Council on May 5<sup>th</sup> to determine the level of support for continuing forward with a second community polling survey on the topic of establishing a dedicated, long-term source of funding for deed-restricted housing programs and developments in Vail.

### **II. BACKGROUND**

Prior to the onset of the Covid- 19 global pandemic the Vail Town Council and the Vail Local Housing Authority had been collaborating and discussing the pursuit of a long-term source of funding for housing in the Vail community. Identifying and securing a long-term source of funding is a high priority action prescribed within the Vail Housing 2027 Strategic Plan. To that end, the Vail Local Housing Authority was charged with completing a community polling survey in the spring of 2019.

On May 5<sup>th</sup>, the Town staff and the consultant team of Magellan Strategies and Summit Information Services presented information to the Vail Town Council regarding the appropriateness of continuing forward with a second community polling survey on the topic of establishing a dedicated, long-term source of funding for deed-restricted housing programs and developments in Vail in light of the Covid-19 global pandemic. At that time, the Vail Town Council unanimously supported taking a “*wait and see*” approach in an effort to better understand the impacts of Covid-19 on the Vail community and instructed Town staff to return to the first meeting in July to provide an update on any significant changes in conditions along with a recommendation for moving forward.

### III. RECOMMENDATION

The factors and conditions which caused the Vail Town Council to take pause with moving forward with a 2020 ballot initiative on May 5<sup>th</sup> have remained largely unchanged. While the means in which the Vail community is addressing the Covid-19 global pandemic are evolving, there is little new reason to believe that a 2020 ballot initiative to create a dedicated, long-term source of funding would be favorably supported by registered voters in Vail. According to the consultant team, there remains too much uncertainty in the economy and no clear path forward on how best to address the Covid-19 global pandemic. It appears a second round of community polling would be ineffective.

To that end, the Town staff recommends the Vail Town Council and the Vail Local Housing Authority revisit this issue in the winter/spring of 2021. A reconsideration in early 2021 affords ample time to prepare for a future community polling and ballot consideration. Clearly, the need for a dedicated source of funding is required to help ensure the Vail community realizes its adopted goal for acquiring deed restrictions, however, given the circumstances, now is not the appropriate time to pursue that funding source.