

Current Residential Projects in Review (March 7, 2022)

PROJECT NAME	CONSTRUCTION TYPE	STATUS					NOTES ON STATUS	AFFORDABILITY & PRICING INFORMATION*	Pricing Scale*			# OF UNITS
		Initial Contact	Design in Development	Plan Review/Mtgs Scheduled	Approved	Under Construction/Built			Affordable**	Attainable/Workforce***	Market Rate^	
Aspen Pointe Townhomes (Three Springs)	Townhomes					X	Under Construction	Market rate townhomes.			X	12
River Roost Apts (Downtown Durango Inn)	Hotel conversion to apartments					X	Bldg Permits Issued for 52 units in Bldg A. Three more buildings will receive permits at later date.	Market rate rentals.		X		141
Rosemary Lane	Single-family and ADUs					X	Infrastructure going in.	Market rate ownership, subject to Fair Share.			X	16
Florida Road Mixed Housing (Cummins)	SF and Townhome mix				X		Preliminary Plan approved, waiting for Final Plan submittal.	Mixed. Some market rate ownership and discussions active about how to get some units with deed qualifications.		X	X	38
Animas City Park Overlook Townhomes	Townhomes				X		Approved by City Council in Dec 2021.	URA in discussion w/ developer on getting 10-12 units with deed qualifications.		X	X	22
Three Springs Village Apartments	Multi-family				X		Approved by City Council in Feb 2021.	Market rate rentals and townhomes. Townhomes subject to Three Springs Transfer Fee.		X	X	211
Mountain Trace I & II and Timber Trails	SF and Townhome mix				X		MT I under construction. MT II and TT approved.	Mostly market rate. 16% of units will be Fair Share units.		X	X	62
Elevation Park (in Joint Planning Area)	SF, townhouses & apartments				X		Phase 1 is single-family under construction Phase 2 multi-family under review	Mix of market rate ownership and rentals, subject to Fair Share.		X	X	138
Lot 178 Townhomes (Three Springs)	Townhomes			X			Received site plan review March 2022.	Market rate townhomes.				11
Lot 61 Townhomes (Three Springs)	Townhomes			X			Approval by Three Springs. City review underway.	Market rate ownership. Subject to Three Springs Transfer Fee.		X	X	17
Best Western Hotel Conversion	Hotel conversion to apartments			X			Contract assigned to developer. Due diligence mostly complete. \$3M in federal grant funding and \$7M in loan funds secured.	Long-term affordable.	X			120
The Gauge Apartments	Multi-family			X			Going to City Council review - 3-15-22	Discussions active, but most likely market rate rentals.		X	X	89
Mercury Rising Apartments	Mixed Use/Multi-family		X				Conceptual plan approval in Oct 2021, waiting for Preliminary Plan submittal.	Market rate rentals.			X	72
Boxcar Landing (N Main Apartments)	Multi-family		X				Conceptual Plan approval - 6-15-21	Market rate rentals.		X		162
Animas Mountain Vista	Tiny homes		X				Conceptual Plan approved - Summer 2021	Market rate rentals.		X		24
Milton Property	Townhomes		X				Conceptual Plan approved - 7-20-21	Market rate ownership, subject to Fair Share.		X	X	24
Animas View Townhomes	Townhomes		X				Conceptual subdivision approval in process	Market rate townhomes, subject to Fair Share.			X	12
Crader/BLD Apartments	Multi-Family	X					Pre-submittal Design and Discussions	Discussions active				480
Crader Senior Living	Assisted Living	X					Pre-submittal Design and Discussions	Discussions active				100
The Gauge II Mixed Use	Mixed Use/Multi-family	X					Pre-submittal Design and Discussions	Discussion active, but most likely market rate rentals.				90

* This is preliminary information and subject to change during the development review process. The rankings are based on staff assumptions given knowledge of the the projects and local market conditions. In some cases, staff has great certainty about the pricing and, in others, staff is making assumptions to predict pricing within a wide range of possibilities.

** 'Affordable' refers to a unit that has a strong, long-term deed restriction or other guarantee that the unit will be occupied by an individual or household earning 80% Area Median Income (AMI) or less.

*** 'Attainable/Workforce' refers to a unit that is not necessarily encumbered by a deed limitation, but by the nature of the type of development would most likely be considered accessible by someone earning between 80% - 120% AMI.

^'Market Rate' refers to a unit that has no deed limitation which means that pricing will fluctuate based on market conditions. Given the fact that no controls will be in place, staff is assuming that these units will be purchased/rented by individuals and households earning 120% of AMI or greater.

