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For Immediate Release

Town of Winter Park and Resort Partner to Create High Quality Community

Winter Park, CO – Earlier this week, Alterra and the Winter Park Resort announced \$30 million in capital improvement projects to the mountain. With the announcement, the Town of Winter Park reaffirms its commitment to creating a high quality community.

The two entities, Alterra and the Town of Winter Park, have been working in partnership to strategically identify and fund needed improvements related to affordable housing and community infrastructure that may be impacted by Alterra’s pending investments on the mountain.

Dimmit II

Planning for the Town’s next affordable housing project, known as Dimmit II, is underway and will be a partnership with Winter Park Resort. The project includes 27 units, most with four bedrooms and two floors. Construction is scheduled to begin this summer. On the heels of the Hideaway Place completion, this is the Town’s next step towards creating a community where residents can work, play, and live.

Winter Park Affordable Housing Fund

In 2017, The Town of Winter Park also partnered with the Grand Foundation and Winter Park Resort to create the Winter Park Affordable Housing Fund. The Fund aims to help full-time residents successfully live and work in the Winter Park area. Grant recipients can use the money towards rent, move-in assistance, and/or down payment assistance on housing in Winter Park and the Fraser Valley. As part of the “Neighbor-to-Neighbor” initiative, the impact of every dollar donated has been doubled through matches made by the Town and Resort (up to \$250,000).

Hideaway Station

Opening last year, Hideaway Station helped the Town move forward in revitalizing downtown and creating more affordable housing options for the local workforce. The newly constructed

site consists of the Fireside Market & Eatery, Winter Park's only grocery store, and Hideaway Place, the Town's first affordable housing apartment complex that includes 38 units. Hideaway Station also recently received the Governor's Award for Downtown Excellence from Downtown Colorado, Inc. in the category of "Best New Addition to Downtown in a community under 20K".

Winter Park Housing Authority

Earlier this year, Town Council approved the creation of the Winter Park Housing Authority to continue improving workforce-housing options in the community. Previously, the Town had an Affordable Housing Corporation within the Town organization. By creating this Authority, the program became a separate form of government and has more flexibility in funding options.

Community Rebranding Process

The Town, Winter Park Resort, Winter Park & Fraser Chamber, and other local stakeholders have come together to help develop a new and fresh community brand. With the new growth and expansion of the community, key stakeholders realized it was time to review how Winter Park is marketed as a destination town. The brand is being developed now and will launch later this year.

Imagine Winter Park

Through an initiative called "Imagine Winter Park," the Town is currently updating its 2006 Town Plan. This Master Plan is a policy document that helps Town staff and elected officials make decisions that will reinforce the vision set for the community. The Plan is updated through a public process, which includes input from residents, stakeholders, and local organizations, such as Winter Park Resort.

Investment in Other Community Assets

The Town of Winter Park has been proud to partner with Winter Park Resort on improving other community assets over the past year including:

- The building of the Rendezvous Event Center, which includes a permanent stage at Hideaway Park
- Improved community transit system, known as the Lift. The Resort contributes \$300,000 annually to the Lift for capital infrastructure above and beyond the sales tax they collect.
- Installation of Gazex on the US Highway 40 corridor to help control avalanches

"I'm very optimistic and excited about the investments Alterra is planning for the future," said Mayor Jimmy Lahrman. "From day one after buying the resort, Alterra has been a true



partner. They're not only looking at significant investments in the resort itself, which will boost economic growth, but they are also considering the impacts to the community and working with us to mitigate them."

Mayor Lahrman is referring to the significant dollars set aside for planning and strategic development that act as an additional supplement to the \$30 million that will be spent on replacing the Zephyr lift with a gondola, improving snow making ability, and clearing terrain in the Eagle Wind area.

"This is a tremendous financial commitment to our community in just the first year of ownership," said Mayor Lahrman.

The Town will be in close contact with Alterra and the Winter Park Resort as these improvements unfold to ensure that they fit with the Town's vision for the community's future.