**House Business Affairs & Labor**

**03/24/2022 01:30 PM**

**HB22-1282 The Innovative Housing Incentive Program**

**Typed Text of Testimony Submitted**

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| **Name, Position, Representing** | **Typed Text of Testimony** |
| Jo FederForLeague of Women Voters of Colorado | My name is Jo Feder and I am testifying in Support of HB22-1282 as a member of the League of Women Voters of Colorado's Legislative Action Committee. The League believes it is important that basic human needs are met. Providing housing is important in meeting these needs.Colorado is experiencing a lack of affordable housing at all critical levels. Creating the Innovative Housing Incentive Program Fund within the Office of Economic Development with a $40 million transfer of funds allows a business located in Colorado that manufactures certain types of housing to apply for funding through the program. Funding may be awarded through loans for the purpose of funding a manufacturing factory.Funding may be awarded through grants for capital operating expenses. The bill continuously appropriated all money in the fund to the Office to fund the program. |
| Eric SchaeferForFading West Development | I am writing in support of HB22-1282 and I want to thank Representatives Mullica and Lynch for their leadership of this effort.The lack of affordable housing throughout the state has reached a crisis level. Our company, Fading West Development, was formed to help alleviate this crisis. I am Vice President of Sales and Strategic Partnerships at Fading West. My role is to connect with non-profits around the state: Habitat for Humanity, Telluride Foundation, a variety of land trusts, and Uplands Community Collective. We are also partnering with towns such as Breckenridge, Buena Vista, Gunnison, Leadville, Norwood, Ridgeway, Ouray, Telluride, Canon City, Eagle and Kit Carson to provide much needed workforce housing in these areas. We have recently built a 110,000 square foot modular home factory in Buena Vista which allows us to build and transport affordable homes throughout the state. Over the next 18 months, we already have contracts with non-profit organizations to build over 250 homes in Colorado, PLUS finishing our own affordable housing development in Buena Vista, which will total well over 200 homes. We have created over 125 new jobs in Buena Vista and also are enthusiastic partners with the Take Two program, employing 10-12 folks from the local prison. They are our hardest workers!IHIP would allow for companies such as Fading West to expand, either in Buena Vista or building a much larger second factory near Denver, through loans or grants that reimburse operating expenses. As developers, we realize that the only way to build homes, especially in mountain towns is by using modular. Finding construction workers can be challenging and using modular homes was the only way we could keep costs down and quickly build units to meet the demand. The need is tremendous. Our hope is that numerous modular factories can be built around the state. This bill would allow for that to happen. Then, partnering with outstanding non-profit groups to make sure housing is being built for the workforce. The town of Breckenridge is a great example. They are using land owned by Summit County to partner with Fading West to build 60 workforce apartments located in the center of town to be completed in 2023.Thank you for allowing me to write in support of this truly life changing bill. Eric Schaefer  |