



## **Breckenridge Projects More Than \$300 Million Invested in Local Workforce Housing in Next Five Years**

- The Town plans to leverage \$50 million dollars in projected revenue into more than \$300 million dollars over the next five years for local workforce housing.

**Breckenridge, Colo. (February 23, 2022)** – Breckenridge Staff presented a Five-Year Housing Blueprint at Tuesday’s regular Town Council work session laying out [housing goals](#), [projects](#), [programs](#) and [strategies](#) for local workforce housing. The source of The Town’s \$50 million dollar investment is voter-approved, county-wide taxes (.0125% and .6%), development impact fees, grants secured by housing staff and [recently adopted short-term rental fee](#).

The Town anticipates its \$50 million dollar investment will be leveraged into more than \$300 million dollars spent on local workforce housing through public/private partnerships, collaborations, private investments, grants and other innovative financing strategies. The Town aims to have 47% of the Breckenridge workforce living in the community and a balance of 35% of resident housing to 65% vacation/lodging.

Town officials agree that there are limits to new construction and the community cannot rely solely on new projects to address the significant needs in the community. Over the next five years, there will be approximately 600 new units constructed (a combination of rentals and for sale) [in nine different projects](#) by the public and private sector and approximately 370 existing market rate units converted to local workforce housing through [Housing Helps](#) and [Buy Downs programs](#). More information at [www.TownofBreckHousing.com](http://www.TownofBreckHousing.com).

As workforce housing continues to be an issue across desirable destinations world-wide, Breckenridge officials want the community to be informed and remain hopeful about housing opportunities that are either underway or in the hopper to keep locals local. Defined in the [Breckenridge Council and Community Goals](#), the Breckenridge Housing initiatives support the goal of elevating and fiercely protecting Breckenridge’s authentic character and brand — our hometown feel and friendly atmosphere. Breckenridge is committed to keep our local community authentic, diverse and to maintain a vibrant economy through supporting local work-force housing. More information at [www.TownofBreckHousing.com](http://www.TownofBreckHousing.com).

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