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Metropolitan districts help keep housing affordable

Erin Jones
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Welcome to the Denver Metro Area of Colorado where we have 300 days of sunshine a year, one of the fastest growing economies in the nation, where Fortune 500 companies, tech companies and outdoor companies galore are clamoring to plant

their corporate flags, and where the average cost of a single-family home is now over \$600,000.

While we all agree great things are happening in the Denver Metro Area, we are mindful that the cost of housing may be better suited for executives than for the average person in the workforce. Teachers, firemen, and nurses on the frontlines of our communities are making \$54,650 to \$73,320 a year and are challenged to find housing within their budget.

Local and state elected officials, business leaders and more talk daily about the need for more attainable housing.

This is a challenge that we must address if we are to continue our path toward robust economic vitality. Companies and service providers must be able to recruit employees. Their bottom lines and our quality of life depend on it. And, if there's one thing we know about employees in 2021, it's that they are highly mobile and look for the best jobs in the locales where they can live their best lives and afford to live.

So, what is the answer? While there are many things to be considered, local governments across the state are working with landowners to do what they can through innovative financing tools like metropolitan districts. Through transparent, public processes, cities and counties work collaboratively with landowners to determine what infrastructure is needed within a community and the costs associated with those amenities. Local governments then put safeguards around these decisions through an approved service plan. Development is then asked to pay its own way by taking on the up-front financial burden that the cities and counties cannot bear, and they spread those costs out over time to the residents within the community.

Metropolitan districts are a win-win for local governments because they can keep the cost of home prices down while ensuring that communities have roads, sewer service, parks, trails, recreation centers and more.

Once again, it proves Coloradans are innovative and find solutions to challenges like attainable housing every single day.

Some might ask, what is the alternative to metropolitan district financing? One alternative would be to ask voters across the city or county to raise taxes for infrastructure in areas where they may or may not live. Or, the homebuilder could borrow to pay for the infrastructure that local governments are requiring (at higher rates than the metropolitan district would otherwise borrow) and add those costs to the price of each home...ultimately exacerbating the lack of attainable housing.

Recent newspaper articles have attempted to demonize elected officials and homebuilders who are striving to create beautiful communities where you and I want to live. Some are going so far as to say this tool that helps with attainable housing should be prohibited and are using scare tactics. The reality is, our local and state policy makers have enacted strict oversight of this tool through transparency, accountability, and disclosure requirements, not to mention caps on the amount of taxes that can be imposed.

If we are going to talk about strengthening these accountability measures, let's do that while taking into consideration how the tool works, the laws that already exist and the partnership these metropolitan districts are to cities and counties.

Metropolitan districts are a tool that help to keep the cost of housing down so that you and I can live the American dream.

Erin Jones is chair of the Northwest Douglas County Chamber and Economic Development Corporation Board of Directors.

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