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*Estimated Start Times for items are estimates only - it is recommended to arrive early if there is a particular item of interest on the Agenda, should the Council be running ahead of schedule. Town Council Agendas can legally be amended up until 24 hours prior to the beginning of the scheduled meeting.*

**MEETING AGENDA OF THE  
COMMUNITY HOUSING DEVELOPMENT AUTHORITY OF THE TOWN OF FRISCO  
FRISCO TOWN HALL  
1 MAIN STREET  
FRISCO, COLORADO 80443  
OCTOBER 28, 2025  
7:15 PM**

**Call to Order:**

**Roll Call:**

**Public Comments:**

Citizens making comments during Public Comments on items not on the agenda shall state their names and addresses for the record, be topicspecific, and limit comments to no longer than three minutes. No Planning Commission action is taken on public comments. The Commission will take all comments under advisement and if a response is appropriate the individual making the comment will receive a formal response from the town at a later date.

**Commissioner Comments:**

**Staff Updates:**

**Consent Agenda:**

Minutes from April 22, 2025 Meeting

**New Business:**

Agenda Item #1: *Estimated Start Time 7:20PM* - 101 West Main Street NHP Development Agreement Amendment Approval

**Old Business:**

**Adjourn:**

**Questions: Stacey Campbell, Town Clerk | [townclerk@townoffrisco.com](mailto:townclerk@townoffrisco.com) | (970) 668-5276**



**RECORD OF PROCEEDINGS – MINUTES**

**FRISCO COMMUNITY DEVELOPMENT HOUSING AUTHORITY  
FRISCO TOWN HALL, 1 MAIN STREET, FRISCO, COLORADO 80443  
APRIL 22, 2025 AT 7:45PM**

**Call to Order:**

Chair Ihnken called the Meeting to order at 7:45PM.

**Attendance Notes:**

Rick Ihnken – PRESENT (IN-PERSON) – Chair  
Andy Held – PRESENT (IN-PERSON)  
Martin Allen – PRESENT (IN-PERSON)  
Robyn Goldstein – PRESENT (IN-PERSON)  
Dan Kibbie – PRESENT (IN-PERSON)  
Zach Ryan – PRESENT (IN-PERSON)  
Elizabeth Skrzypczak-Adrian – ABSENT (IN-PERSON)

**Public Comment:**

Chair Ihnken opened the floor for Public Comment, seeing none, closed Public Comment and moved onto the Consent Agenda Approval.

**Consent:**

Minutes from January 14, 2025 Meeting

**MOTION:** COMMISSIONER ALLEN MOVED TO APPROVE THE RESOLUTION AS PRESENTED, SECONDED BY COMMISSIONER GOLDSTEIN.

**VOTE:**

KIBBIE: YEA  
GOLDSTEIN: YEA  
ALLEN: YEA  
HELD: ABSENT  
IHNKEN: YEA  
SKRZYPCZAK-ADRIAN: ABSENT  
RYAN: YEA

**MOTION:** PASSED AT 7:46PM

**New Business:**

**Agenda Item #1:** Resolution FCHDA25-03: APPROVING A SECOND AMENDED AND RESTATED DEVELOPMENT AGREEMENT BETWEEN THE TOWN OF FRISCO, THE FRISCO COMMUNITY HOUSING

DEVELOPMENT AUTHORITY, THE NHP FOUNDATION, AND NHPF WEST MAIN, LLC, AS AN AMENDMENT AND RESTATEMENT OF THE DEVELOPMENT AGREEMENT BETWEEN THE TOWN OF FRISCO AND THE NHP FOUNDATION, DATED AS OF APRIL 8, 2025, AS RELATED TO THE AFFORDABLE HOUSING DEVELOPMENT TO BE CONSTRUCTED AT 602 GALENA STREET

Chair Ihnken read the item into the record and opened the Public Hearing at 7:47PM.

Town Attorney Thad Renaud clarified the title with only the 602 Galena Street address as it only pertains to that property, presented the item, and offered to answer any questions.

Neal Drebonare with NHP provided additional background information for the Authority.

Town Manager Tom Fisher answered questions on behalf of staff to the Authority.

Chairperson Ihnken opened Public Comment, seeing none, closed Public Comment at 7:55PM.

**MOTION:** COMMISSIONER ALLEN MOVED TO APPROVE THE RESOLUTION WITH THE DISCUSSED CHANGES TO AGMT NHP REDLINE UNCONDITIONAL GUARANTY, SECONDED BY COMMISSIONER RYAN.

**VOTE:**

RYAN: YEA  
KIBBIE: YEA  
GOLDSTEIN: YEA  
ALLEN: YEA  
HELD: ABSENT  
IHNKEN: YEA  
SKRZYPCZAK-ADRIAN: ABSENT

**MOTION:** PASSED AT 7:56PM

COMMISSIONER KIBBIE MOVED TO ADJORN, COMMISSIONER ALLEN SECONDED, THE REMAINING COMMISSIONERS UNANIMOUSLY AGREED, ADJORNED AT 7:57PM.



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**TO:** Mayor and Town Council  
**FROM:** James Gorham, Economic Development Manager  
**RE:** *Estimated Start Time 7:20PM - 101 West Main Street NHP Development Agreement Amendment Approval*  
**DATE:** October 28, 2025

**Summary & Background:**

Town staff are bringing forth an Amendment to the previously approved Development Agreement between the Town of Frisco and NHPF West Main LLC, for the affordable housing project located at 101 West Main Street for FCHDA Commissioners consideration.

The Town of Frisco has been working with the NHP Foundation (NHPF) since early 2023 when staff from NHPF approached Town staff and Council on affordable housing opportunities in Frisco. The mission of NHPF is to “preserve and create sustainable, service-enriched multifamily housing that is affordable to low- and moderate-income families and seniors, and beneficial to their communities.” This mission aligns with the Council’s strategic plan to support a thriving economy by increasing workforce housing and enhancing community inclusivity by offering a variety of housing types to support year-round residents.

The Town is currently working with NHPF on two affordable housing projects, located at 101 W Main and 602 Galena. Recognizing the strong need for all housing types and rental rates within Frisco, the Town has focused on ensuring that the two projects provide a range of affordable housing options to the community.

The 101 W Main project is projected to move forward in 2026 with 52 rental units at an income range of 30%, 50%, & 80% of the Summit County Area Median Income.

**Analysis:**

The proposed Amendment to the Development Agreement focuses on three areas of the current agreement:

1. The current unit mix table located at Section 2.01 will now reflect the finalized and approved unit size and income level count.
2. All references to the LIHTC award will now reference the awarded 9% rather than the previous 4% assumption.
3. The timelines set for construction and completion have been updated to reflect timelines established by the LIHTC award. The agreement previously stated construction would commence, “on the earlier of (i) 180 days following the award of LIHTC by CHFA... or 540 days from the Effective Date” of the Development Agreement. That language has been removed.

**Financial Impact:**

The Amendment does not create any additional financial impact to the Town or to the project. Currently the Town is projected to contribute approximately \$3.9million over the next two years.

**Environmental Sustainability:**

N/a

**Alignment with Strategic Plan:**

Town Council has identified in the 2024 Strategic Plan, the goal of “Offering a variety of housing types to support year-round residents” and “Actively supporting the acquisition and retention of a diverse workforce” as a priority under the guiding principle of “Creating an Inclusive Community”.

**Staff Recommendation:**

Staff requests the Commissioners discuss and approve the amendment as described in Attachment 1.

**Reviews and Approvals:**

James Gorham, Economic Development Manager	Created/Initiated - 10/21/2025
Katie Kent, Community Development Director	Approved - 10/21/2025
Diane McBride, Assistant Town Manager	Approved - 10/24/2025
Tom Fisher, Town Manager	Final Approval - 10/24/2025

**Attachments:**

- Attachment 1- 101 West Main Street NHP Development Agreement Amendment Approval

**FIRST AMENDMENT TO  
SECOND AMENDED & RESTATED DEVELOPMENT AGREEMENT**

This First Amendment to Second Amended & Restated Development Agreement (“Amendment”), dated \_\_\_\_\_, 2025, is between the TOWN OF FRISCO, a Colorado home rule municipal corporation (the “Town”), the FRISCO COMMUNITY HOUSING DEVELOPMENT AUTHORITY, a Colorado body corporate and politic (the “Town Housing Authority”), THE NHP FOUNDATION, a District of Columbia nonprofit corporation (“NHP”), and NHPF WEST MAIN, LLC, a Colorado limited liability company and subsidiary of NHP (together with NHP, and any permitted successors and/or assigns, the “Developer”).

The Town, the Town Housing Authority and the Developer entered into that certain Second Amended & Restated Development Agreement dated June 25, 2024 (the “Development Agreement”), whereby the parties agreed that the Developer would develop an affordable housing project on certain real property known as 101 West Main Street, Frisco, Colorado (the “Property”), as further described in the Development Agreement.

The parties now desire to amend certain terms of the Development Agreement and therefore agree as follows:

1. **Defined Terms.** Those terms not defined herein shall have the same meanings given to them in the Development Agreement.
2. **Current Mix.** The table in Section 2.01 shall be amended to reflect the following unit mix:

<b>Current Unit Mix</b>		12%	48%	40%
<b>Unit Type</b>	<b>Total Units</b>	<b>30% AMI</b>	<b>50% AMI</b>	<b>80% AMI</b>
Studio	24	3	12	9
1 Bedroom	17	2	8	7
2 Bedroom	11	1	5	5
<b>Total</b>	<b>52 units</b>	<b>6</b>	<b>25</b>	<b>21</b>

3. **LIHTC Award.** All references to the LIHTC award throughout the Development Agreement shall be amended to nine percent (9%) rather than four percent (4%).

4. **Construction Commencement.** Section 2.01(c) shall be deleted in its entirety and replaced with the following:

(c) Subject to Unavoidable Delays, the construction of the Redevelopment Property will commence on or before the closing deadline set forth in the LIHTC award granted by CHFA to Developer, and the construction of the improvements contemplated herein to the

Redevelopment Property shall be completed not more than eighteen (18) months after the start of construction.

5. **Effect on the Development Agreement.** Except as amended by this Amendment, the Development Agreement continues unmodified and remains in full force and effect.

*(signature pages follow)*

The parties execute this Amendment as of the date first written above.

**TOWN:**

TOWN OF FRISCO

(SEAL)

Attest:

\_\_\_\_\_

\_\_\_\_\_

Stacey Campbell, Town Clerk

Frederick J. Ihnken, Mayor

**TOWN HOUSING AUTHORITY:**

FRISCO COMMUNITY HOUSING DEVELOPMENT AUTHORITY,  
a Colorado body corporate and politic

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**DEVELOPER:**

THE NHP FOUNDATION,  
a District of Columbia nonprofit corporation

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

NHPF WEST MAIN, LLC,  
a Colorado limited liability company

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_