

Yampa Valley Community Foundation

8th Street Redevelopment Project

Craig, Colorado

Challenge

Northwest Colorado has two coal-fired power plants and four coal mining operations that will close between 2025 and 2031. As a result, Moffat County will require 75 affordable homes to address the lack of rental and for-sale housing stock.

Project Summary

The Yampa Valley Community Foundation partnered with the Craig Housing Authority (CHA) to provide a below market-rate construction loan to enable CHA to build a 20-unit, for-sale affordable housing project. The increase of affordable one- and two-bedroom for-sale units will also be available to income-qualified seniors seeking to downsize, which will open housing opportunities in other parts of Craig for growing families. Lastly, the project will use innovative modular homes from a Colorado manufacturer as part of its construction.

PARTNERS

Craig Housing Authority;
City of Craig, Colorado;
and Colorado Department
of Local Affairs

