

# WELLS GROUP

— REAL ESTATE —

## REAL ESTATE **FORECAST**

---

MARCH 2024



*Leading* REAL ESTATE  
COMPANIES  
OF THE WORLD®

# SPONSORED BY:





# GUEST PRESENTERS



EVA  
HENSON

CITY OF  
DURANGO



NICOL  
KILLIAN

TOWN OF  
BAYFIELD



LYNN  
HYDE

LA PLATA  
COUNTY

# SPONSORED BY:







JOHN  
WELLS

THE  
WELLS GROUP





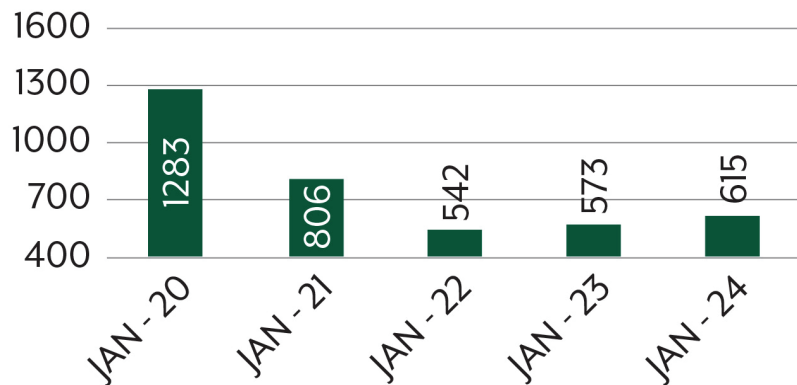
BOB  
ALLEN

ALLEN &  
ASSOCIATES

# SUPPLY & DEMAND

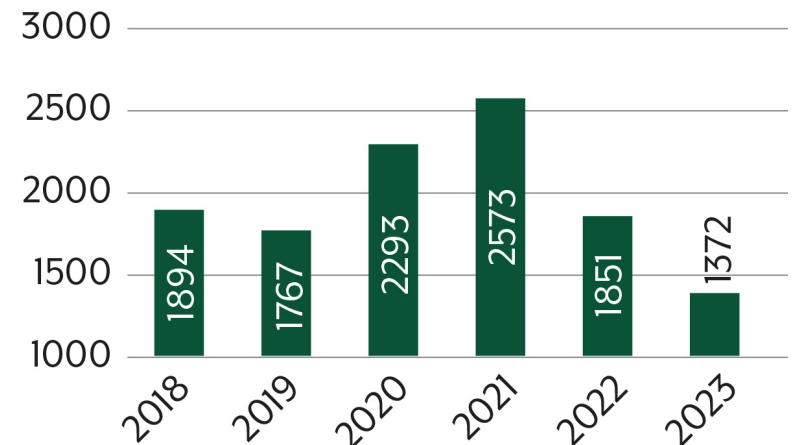
## LA PLATA COUNTY - ALL PROPERTY TYPES

Supply  
All Real Estate for Sale



-52% from recent peak  
Supply remains near record lows  
Modest increase from 2022

Demand  
Annual Real Estate Sale Transactions

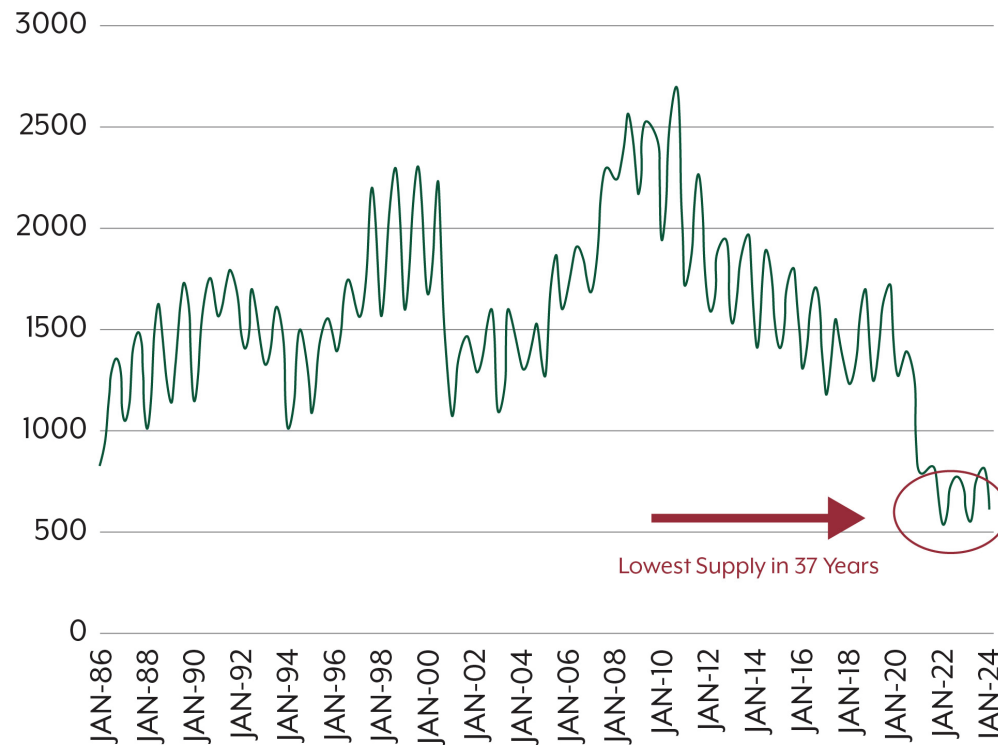


-26%  
Low supply - increasing mortgage  
interest rates chokes demand



# ALL REAL ESTATE AVAILABLE FOR SALE IN LA PLATA COUNTY

## Long Term Seasonal Supply January 1986 - January 2024

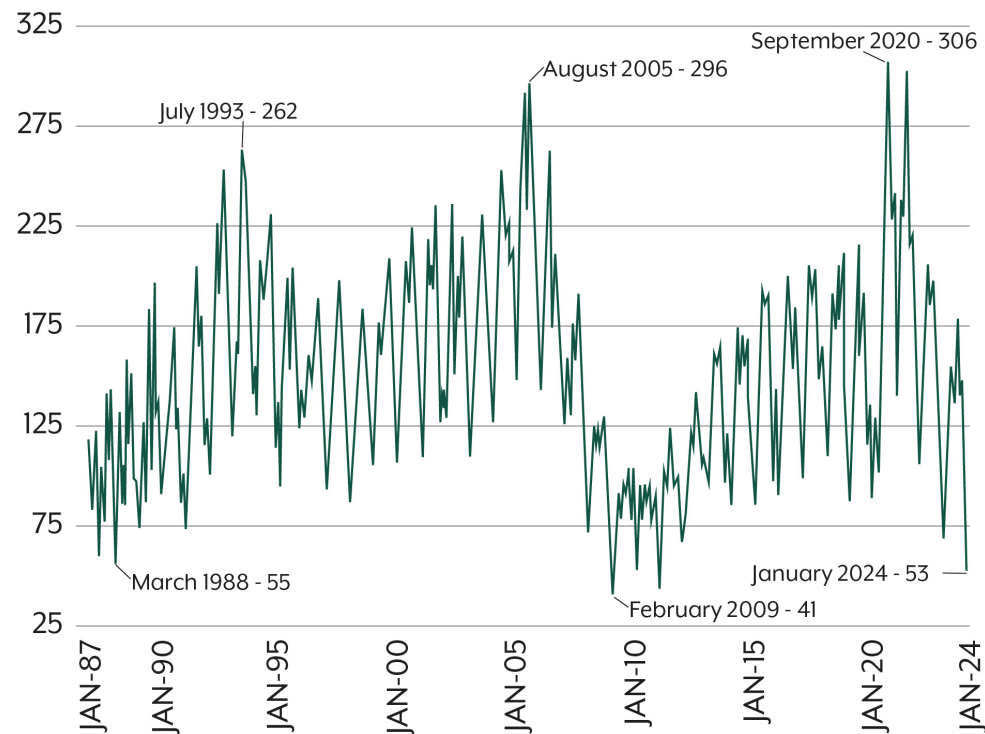


Supply remains near record low

SOURCE: DURANGO AREA ASSOCIATION OF REALTORS (DAAR) & BOB ALLEN - ALLEN & ASSOCIATES PROPRIETARY DATA

# ALL REAL ESTATE TRANSACTIONS SALES IN LA PLATA COUNTY

## Long Term Seasonal Demand January 1987 - January 2024



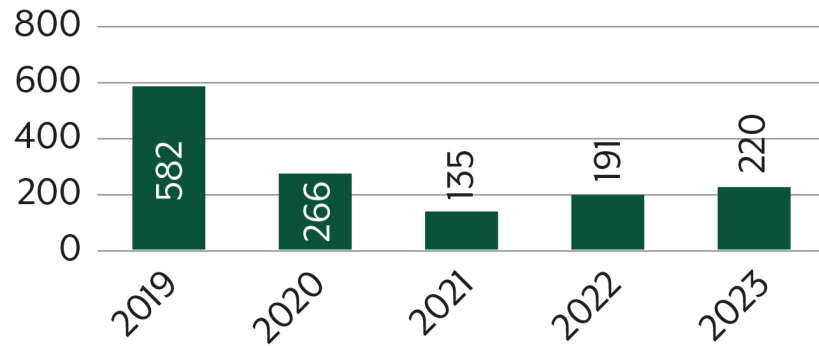
SOURCE: BOB ALLEN - ALLEN & ASSOCIATES PROPRIETARY DATA



# HOUSING SUPPLY & DEMAND

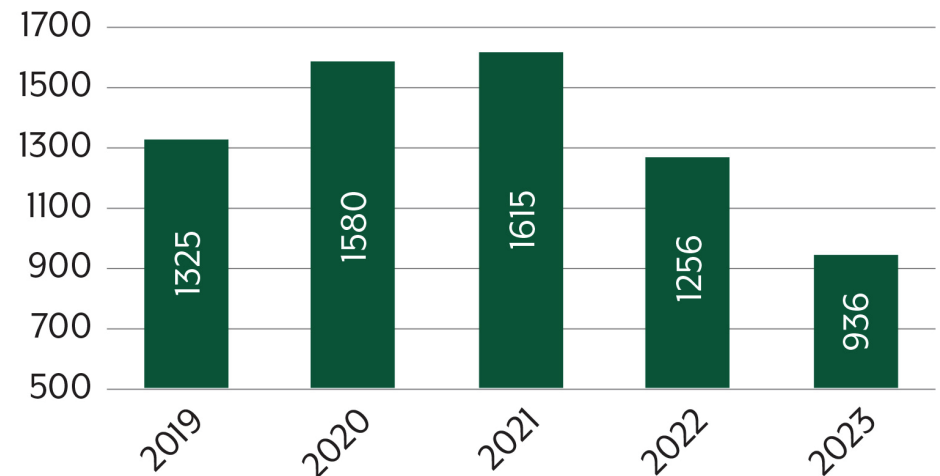
## LA PLATA COUNTY - RESIDENTIAL UNITS (SF, CONDOS, THS)

Supply  
For Sale - December



+15% from 2022

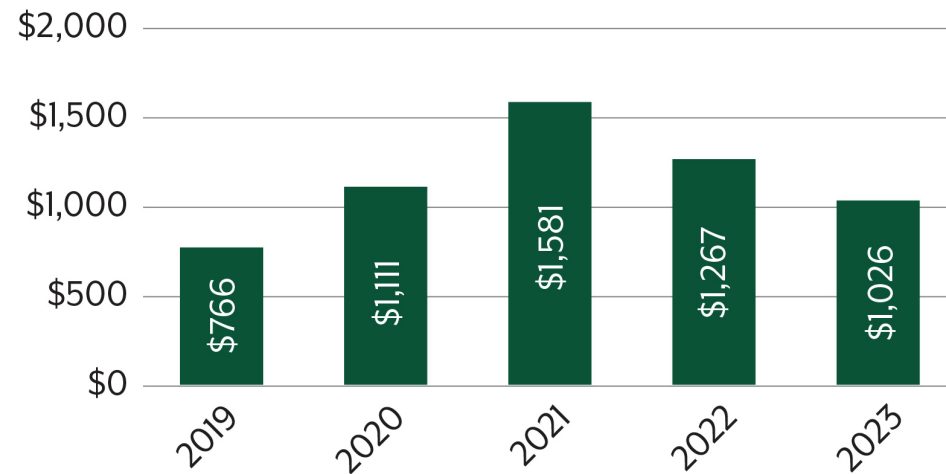
Demand  
Sold



-25%  
Low supply chokes demand

# ALL LA PLATA COUNTY

## Total Sales Dollar Volume (millions)



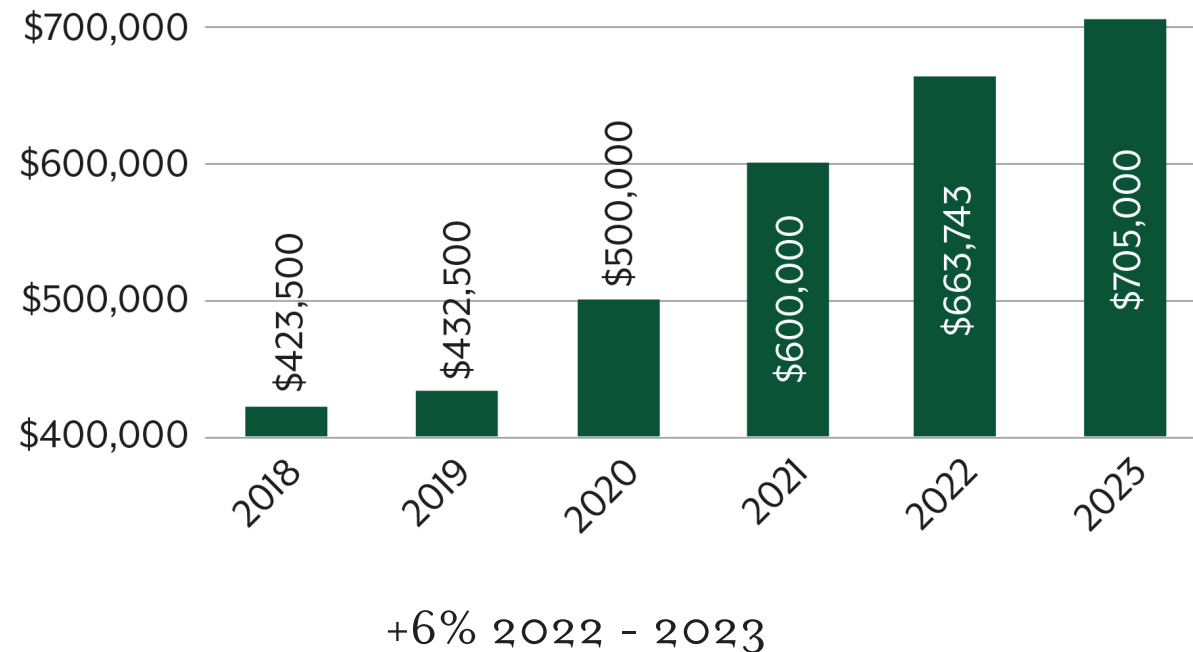
-19% 2022 - 2023

SOURCE: DURANGO AREA ASSOCIATION OF REALTORS (DAAR) & BOB ALLEN - ALLEN & ASSOCIATES PROPRIETARY DATA

# MEDIAN SALES PRICE

## SINGLE FAMILY HOMES - RURAL LA PLATA COUNTY

### Median Single Family Home Price

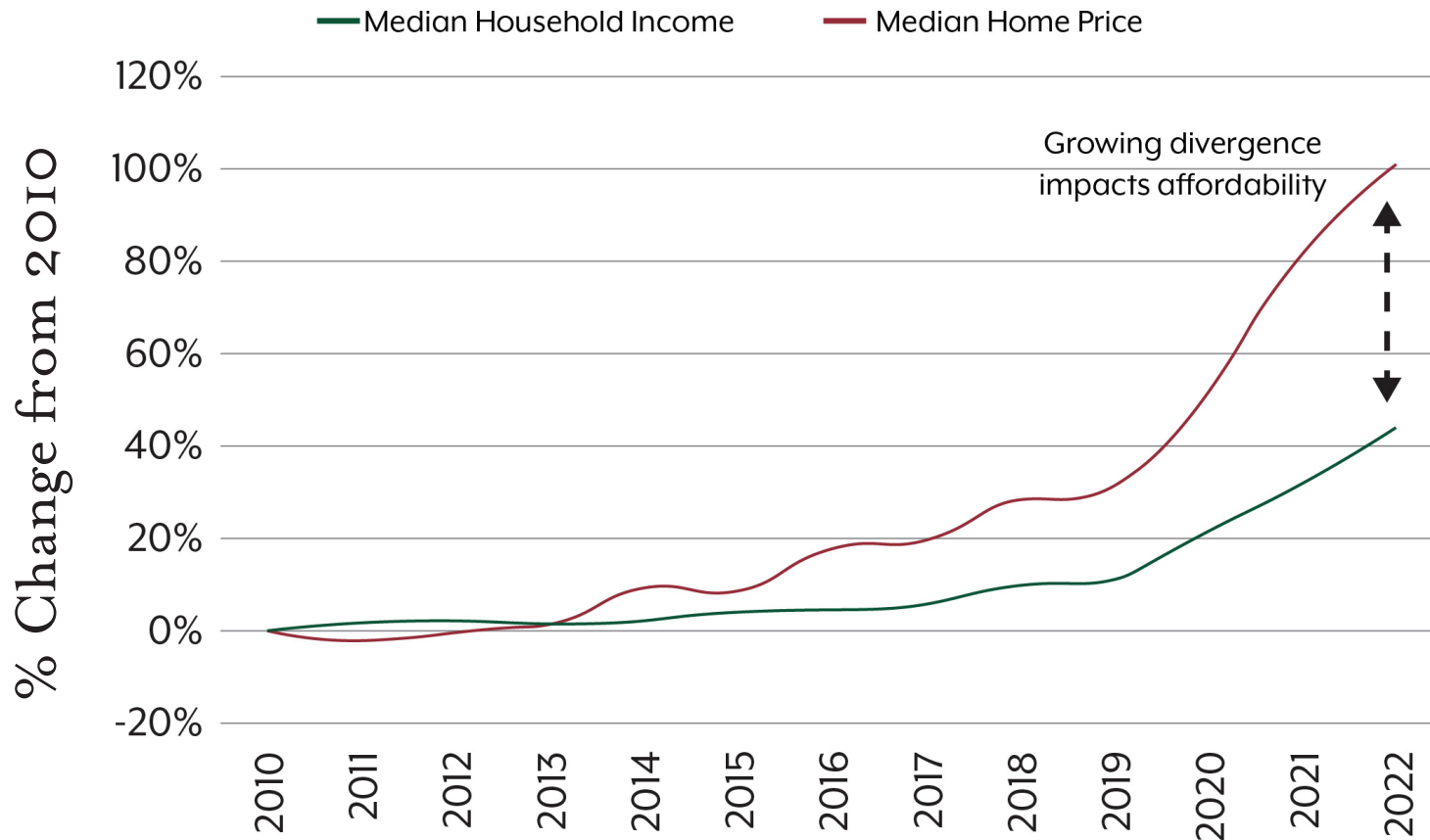


SOURCE: ALLEN & ASSOCIATES PROPRIETARY DATABASE



# LA PLATA COUNTY

## HOME PRICE INCREASE VS. INCOME INCREASE

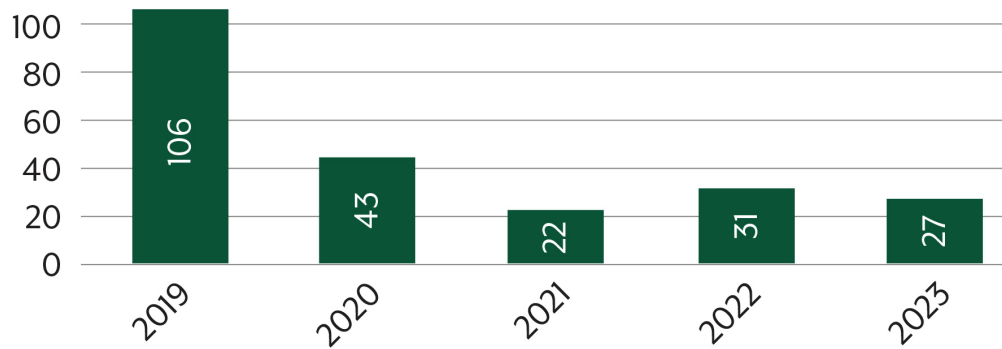


SOURCE: ALLEN & ASSOCIATES PROPRIETARY DATA - US CENSUS, COLORADO DEPARTMENT OF DEMOGRAPHY

# RESIDENTIAL SUPPLY & DEMAND

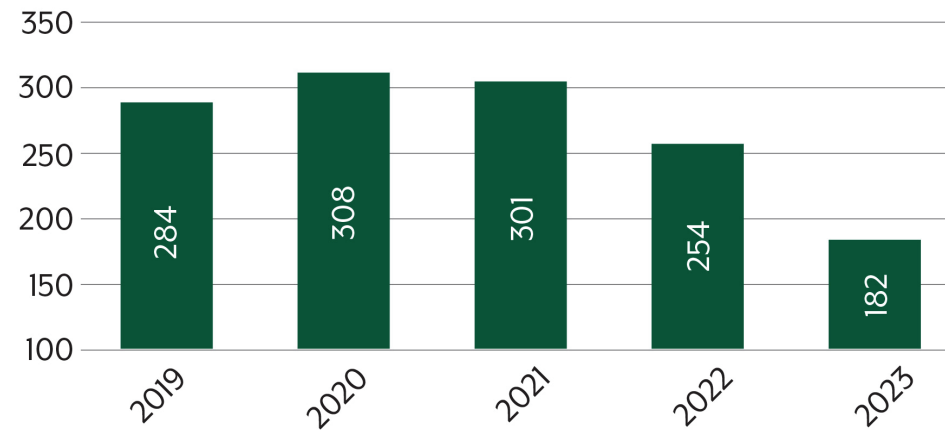
## CITY OF DURANGO

Supply  
Single Family Homes For Sale - Dec.



Very low

Demand  
Single Family Homes Sold

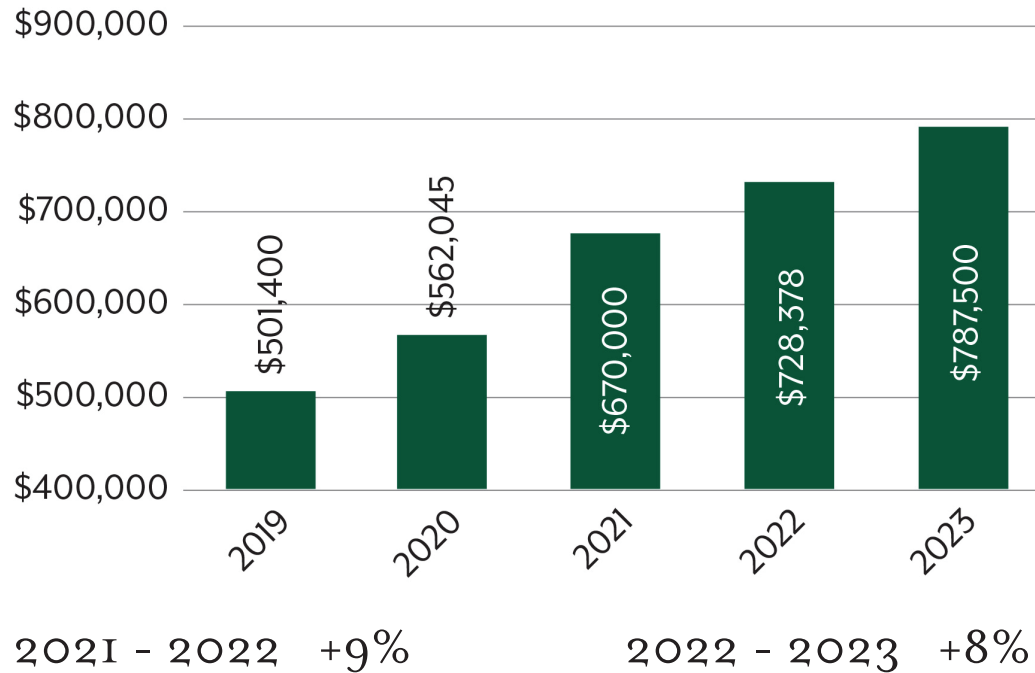


-28%

# MEDIAN HOME SALES PRICE

## CITY OF DURANGO

### Single Family Homes

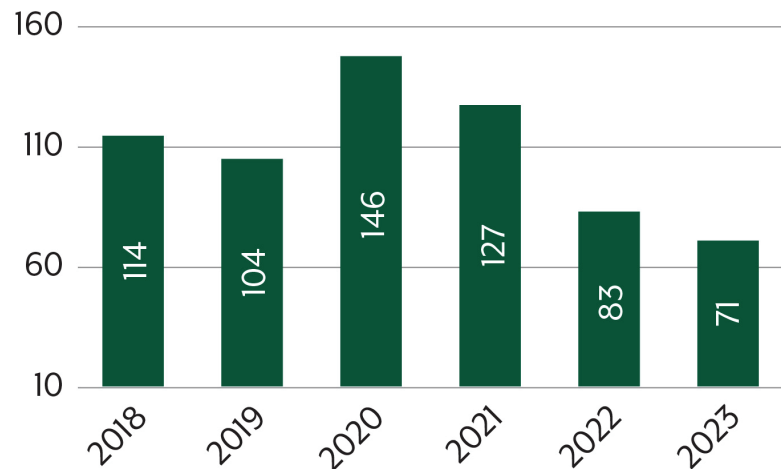


SOURCE: ALLEN & ASSOCIATES PROPRIETARY DATABASE

# TOWNHOME SALES ACTIVITY

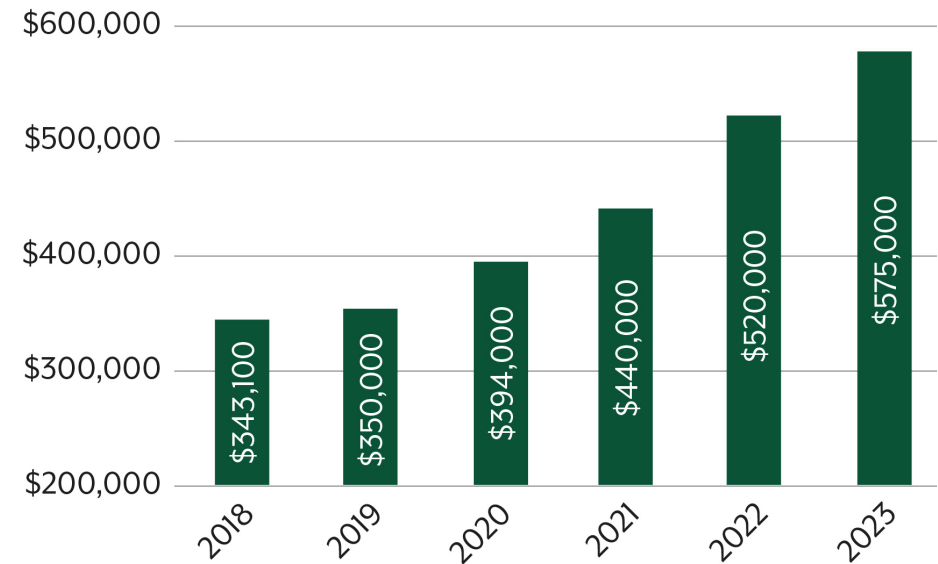
## CITY OF DURANGO

Townhome Sales



2022 - 2023 -14%

Median Sales Price



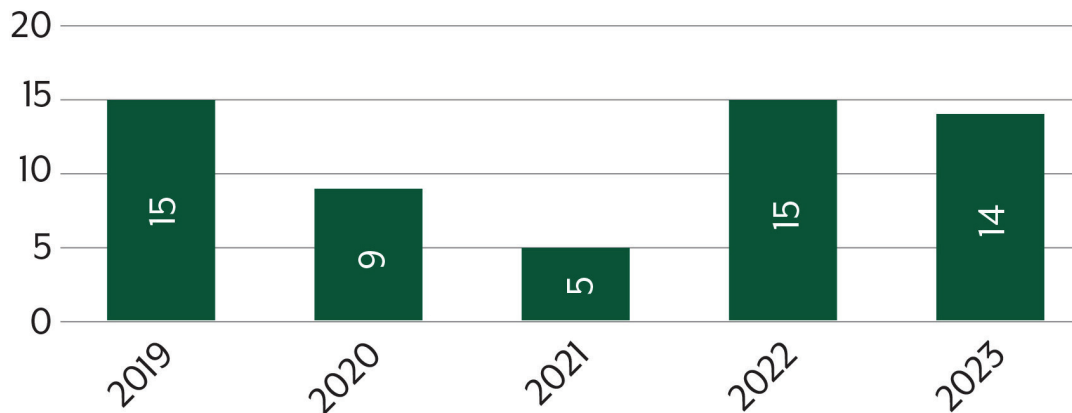
2022 - 2023 +11%



# RESIDENTIAL SUPPLY & DEMAND

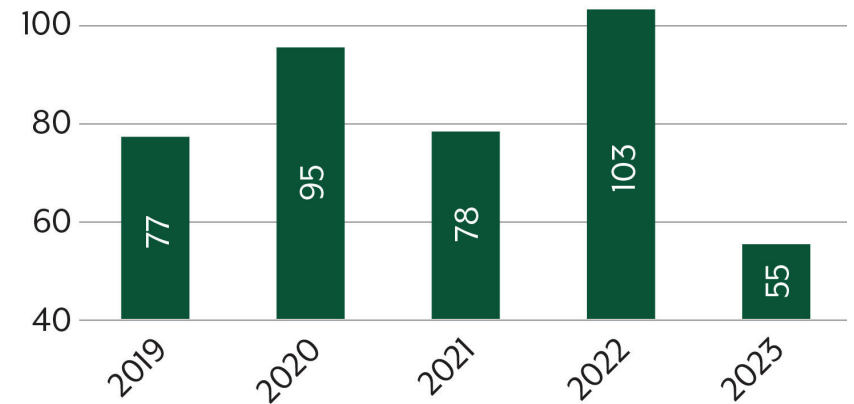
## TOWN OF BAYFIELD

Supply  
Single Family Homes For Sale - Dec.



-7%  
Down from 15 to 14  
Will soon increase

Demand  
Single Family Homes Sold

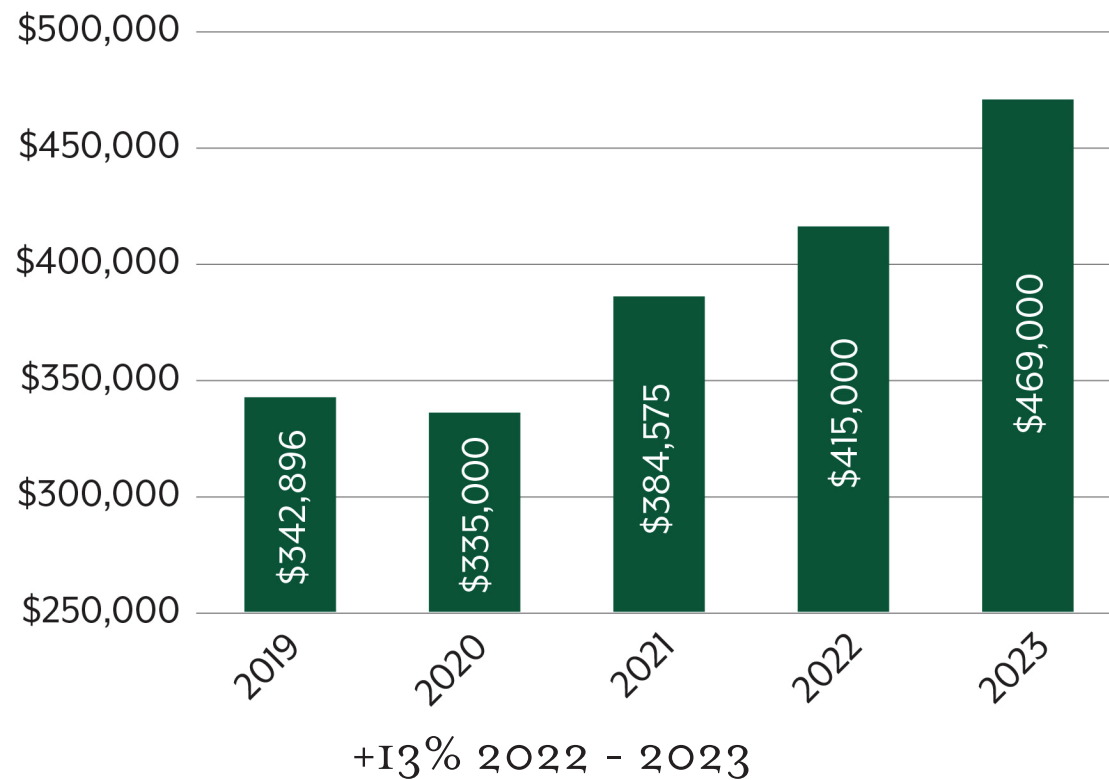


-47%  
Low supply chokes demand

# MEDIAN HOME SALES PRICE

## TOWN OF BAYFIELD

### Single Family Homes



SOURCE: ALLEN & ASSOCIATES PROPRIETARY DATABASE

# MEDIAN HOME SALES PRICE

## REGIONAL - EARLY 2024

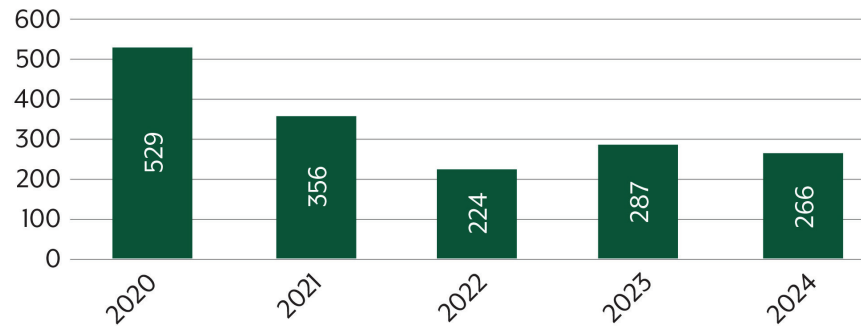
|                     |           |
|---------------------|-----------|
| Durango In Town     | \$715,000 |
| La Plata County     | \$600,000 |
| Bayfield In Town    | \$495,000 |
| Montezuma County    | \$578,500 |
| Cortez In Town      | \$290,500 |
| San Juan County, NM | \$250,001 |

SOURCE: DAAR & SJBOR

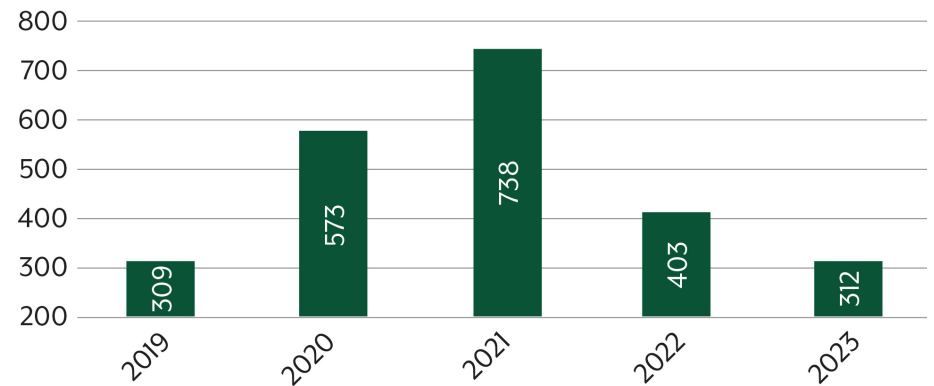
# SUPPLY & DEMAND

## LA PLATA COUNTY - LAND SALES

Supply  
Vacant Land For Sale - Feb.



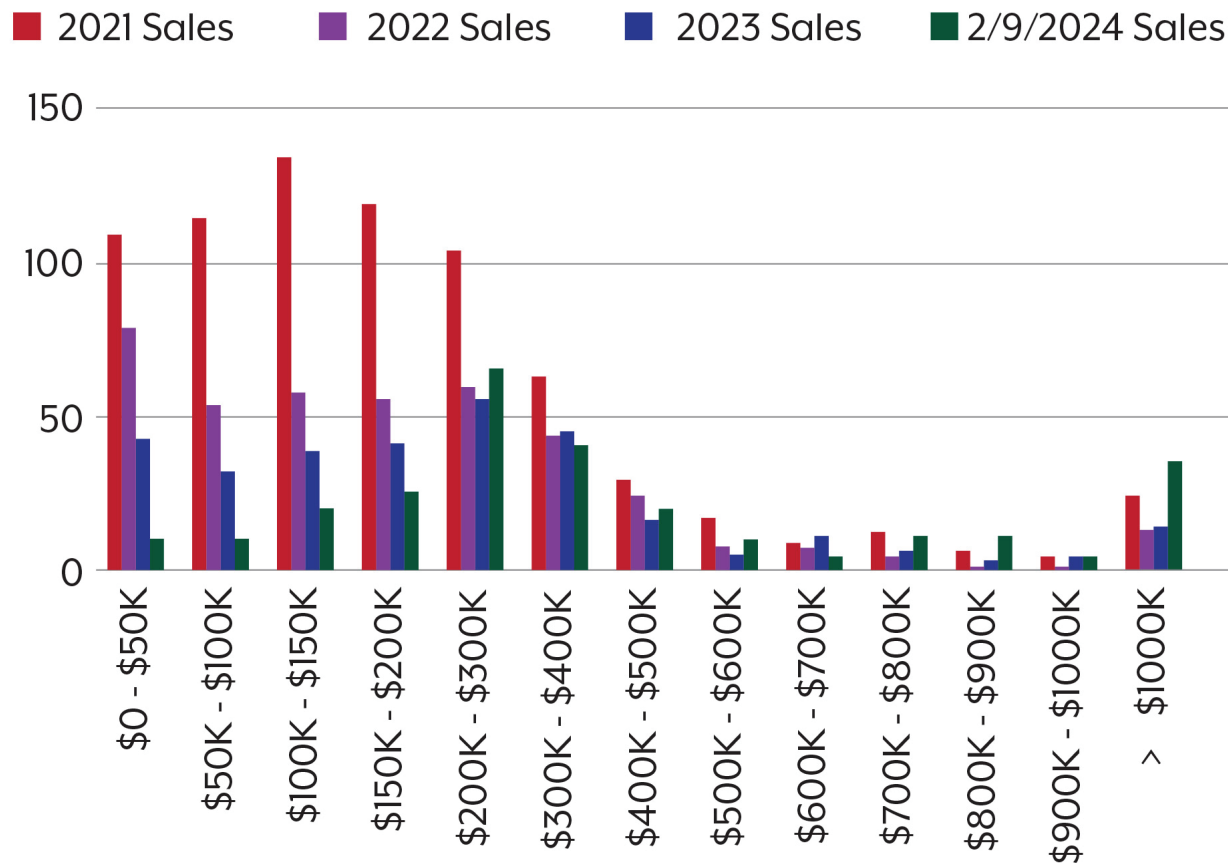
Demand  
Total Vacant Land Sales



Local new development and business expansion challenged  
without land with infrastructure

# ALL LA PLATA COUNTY

## Vacant Land Sales Price Distribution and Current Supply



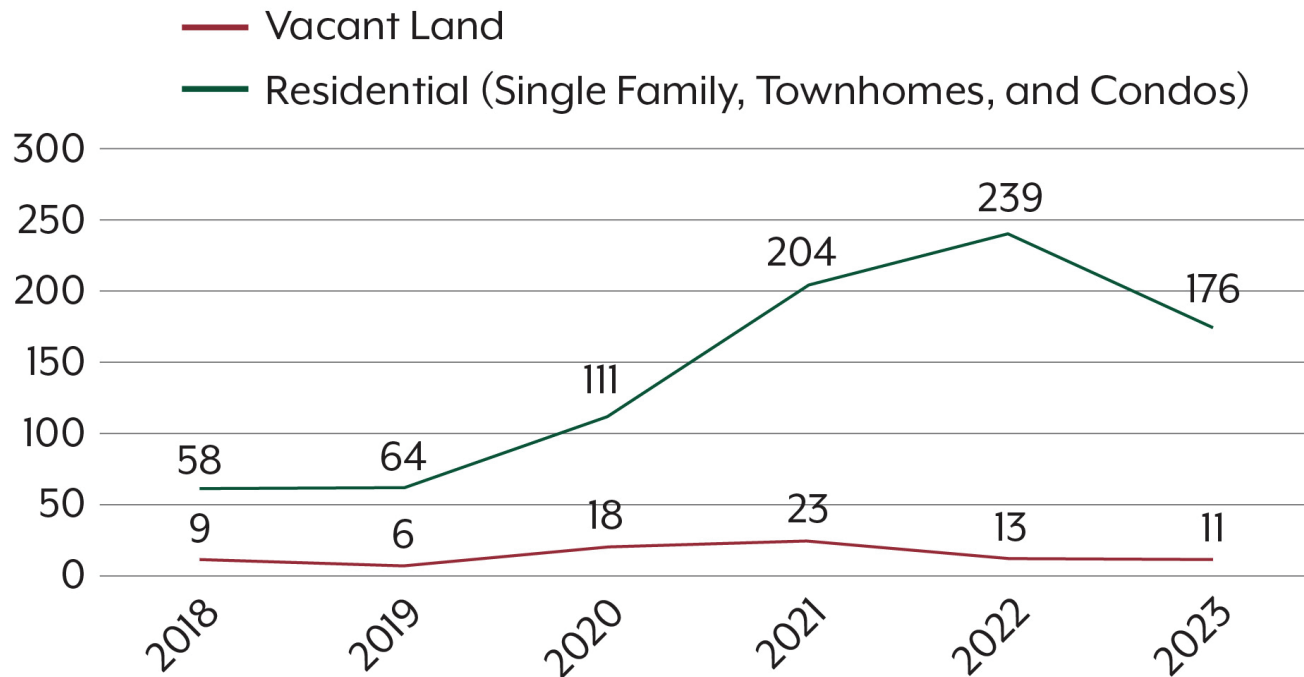
Low supply at most price points



# LUXURY REAL ESTATE MARKET

## LA PLATA COUNTY

### Real Estate Sales Above \$1,000,000

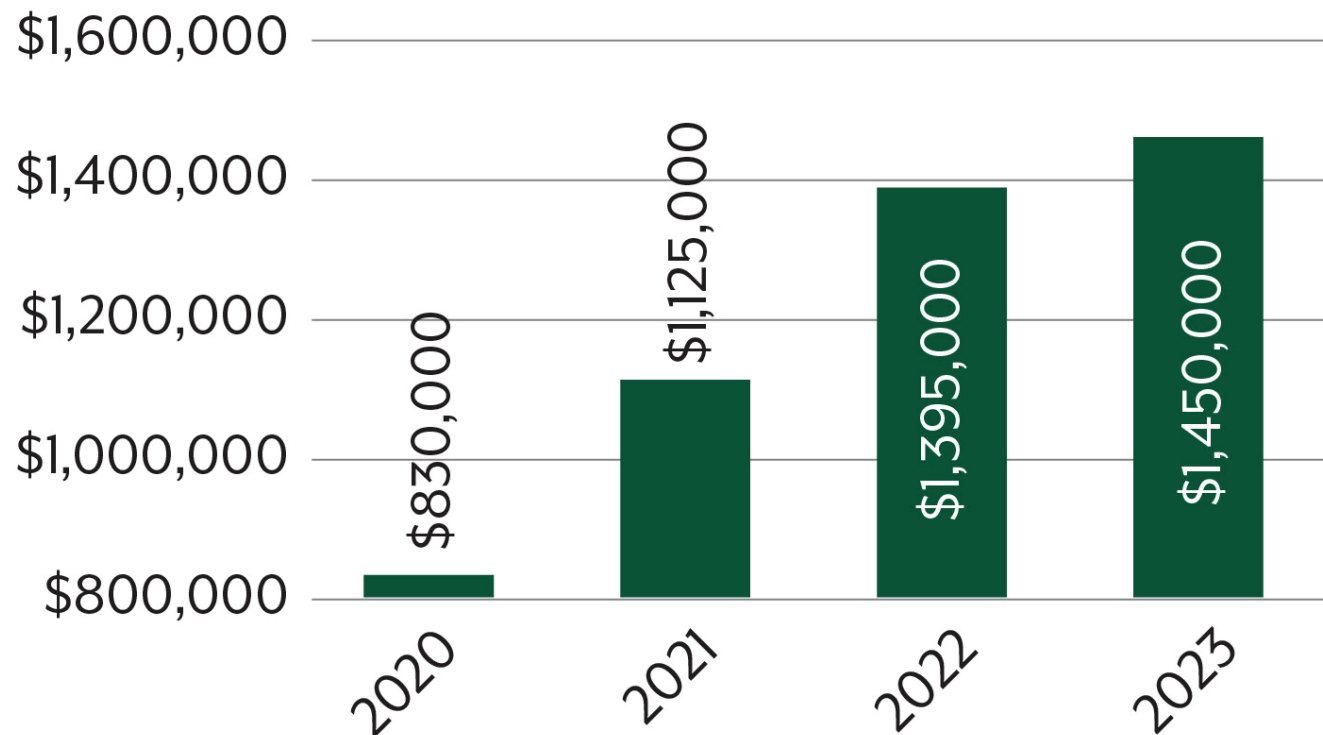


Down but luxury market still in demand

# LUXURY REAL ESTATE MARKET

## LA PLATA COUNTY

Luxury = Top 10% of the Market



SOURCE: DURANGO AREA ASSOCIATION OF REALTORS (DAAR)

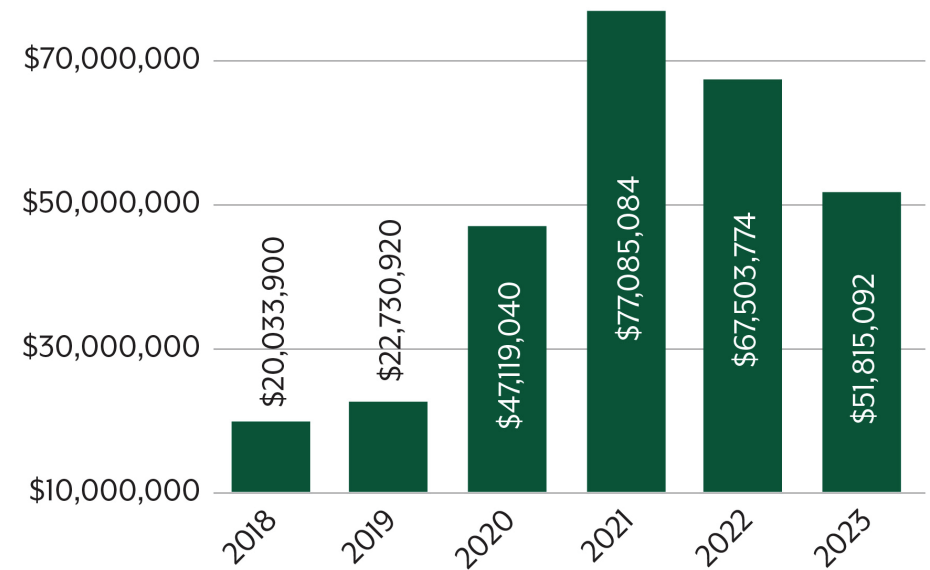
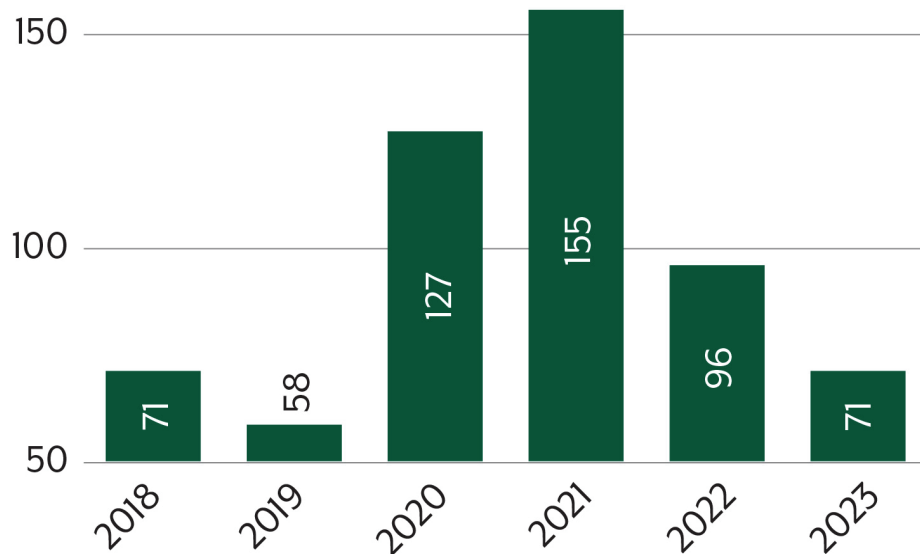
# PURGATORY AREA

ANOTHER GOOD YEAR

APN (5089\*)

All Sales Transactions  
(not including timeshare or fractional sales)

All Sales Dollar Volume  
(not including timeshare or fractional sales)



Average vacant land sales transaction price +48%  
Average single family residential sales price +13%  
Low supply issues here too

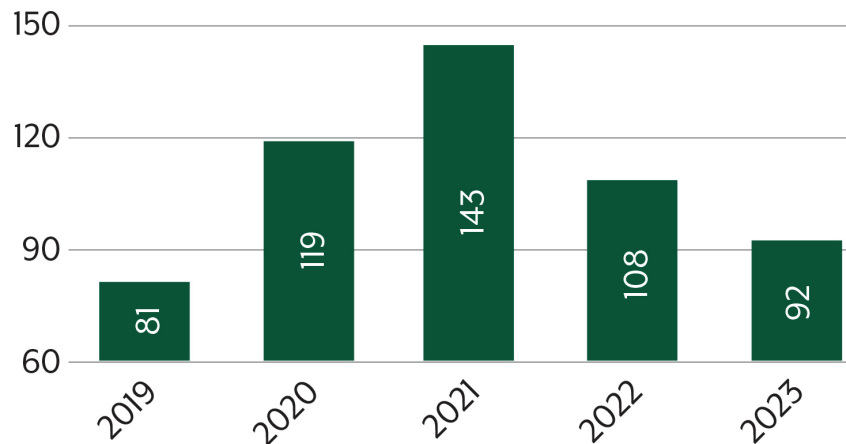
\*5089 = Assessors' parcel number associated with Purgatory area

# GLACIER CLUB / TAMARRON AREA

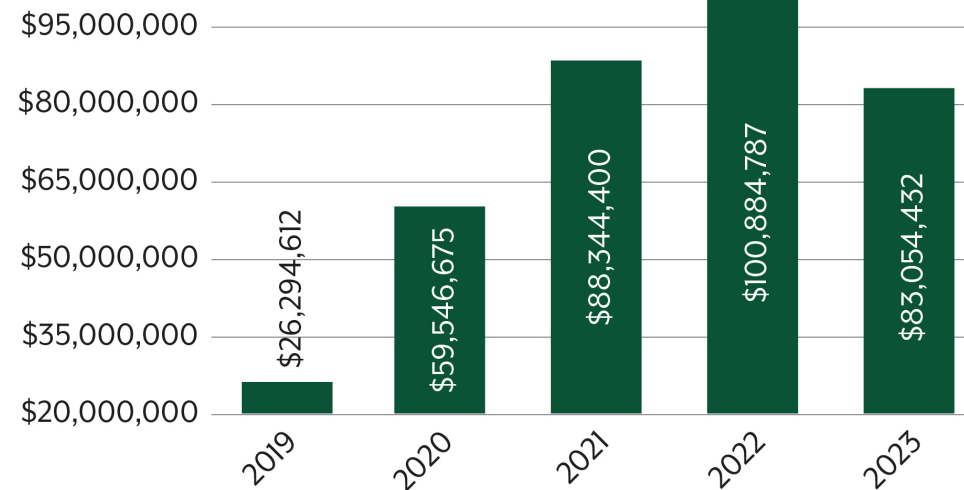
ANOTHER GOOD YEAR

APN (5371\*)

Tamarron/Glacier Club Area  
Total Real Estate Sales Transactions



Total Sales Dollar Volume



Strong luxury market  
Average single family home sales price +93%  
Average townhome sales price +40%  
Average vacant land sales price +11%

\*5371 = Assessors' parcel number associated with Glacier Club/Tamarron area

# BASIC ECONOMIC FORCES DRIVE REAL ESTATE DEMAND

# POPULATION GROWTH

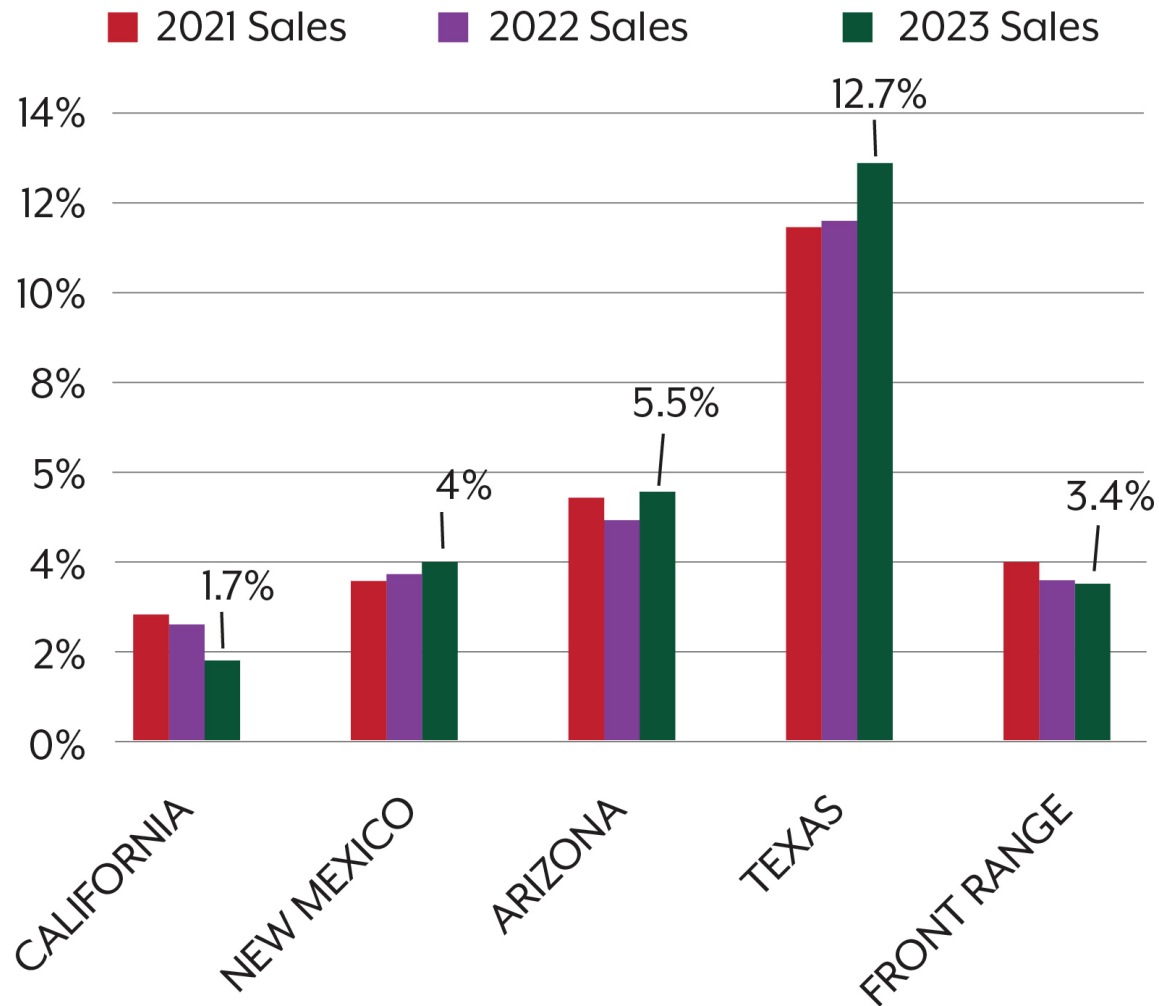
| Year<br>(July)                        | City of<br>Durango | Town of<br>Bayfield | Town of<br>Ignacio | Unincorporated<br>Rural County | La Plata<br>County Total |
|---------------------------------------|--------------------|---------------------|--------------------|--------------------------------|--------------------------|
| 2010                                  | 16,889             | 2,357               | 699                | 31,496                         | 51,441                   |
| 2022                                  | 19,458             | 2,896               | 851                | 33,352                         | 56,557                   |
| Ave. Annual<br>Population<br># Change | 214                | 45                  | 13                 | 155                            | 426                      |
| 2010-2022<br>Annual %<br>Change       | 1.19%              | 1.73%               | 1.65%              | 0.48%                          | 0.79%                    |

Population growth low due to lack of available housing



# FEEDER MARKETS

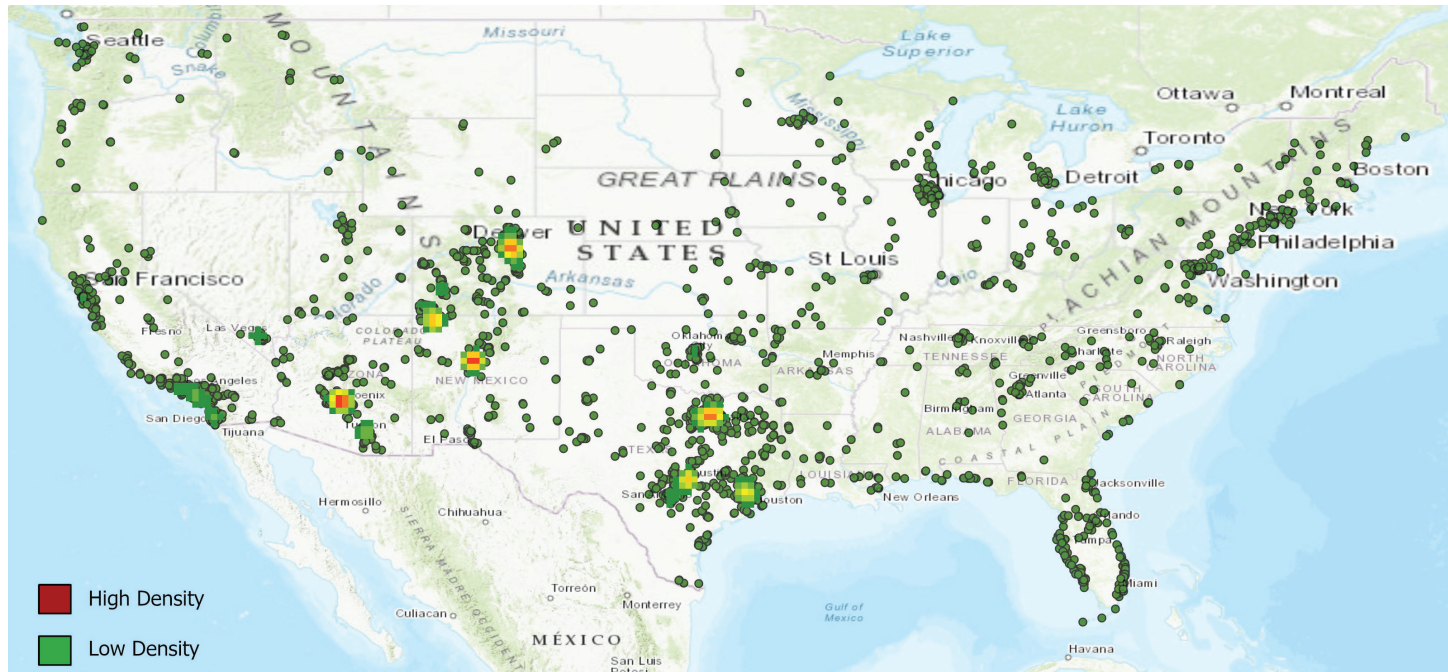
## PROPERTY BUYER PROFILE



SOURCE: BOB ALLEN - ALLEN & ASSOCIATES AND PROPERTY TRANSFER DEED, LAND TITLE GUARANTEE

# WHERE DO OUR 2ND HOMEOWNERS LIVE?

## RESIDENTS IN LA PLATA COUNTY, COLORADO

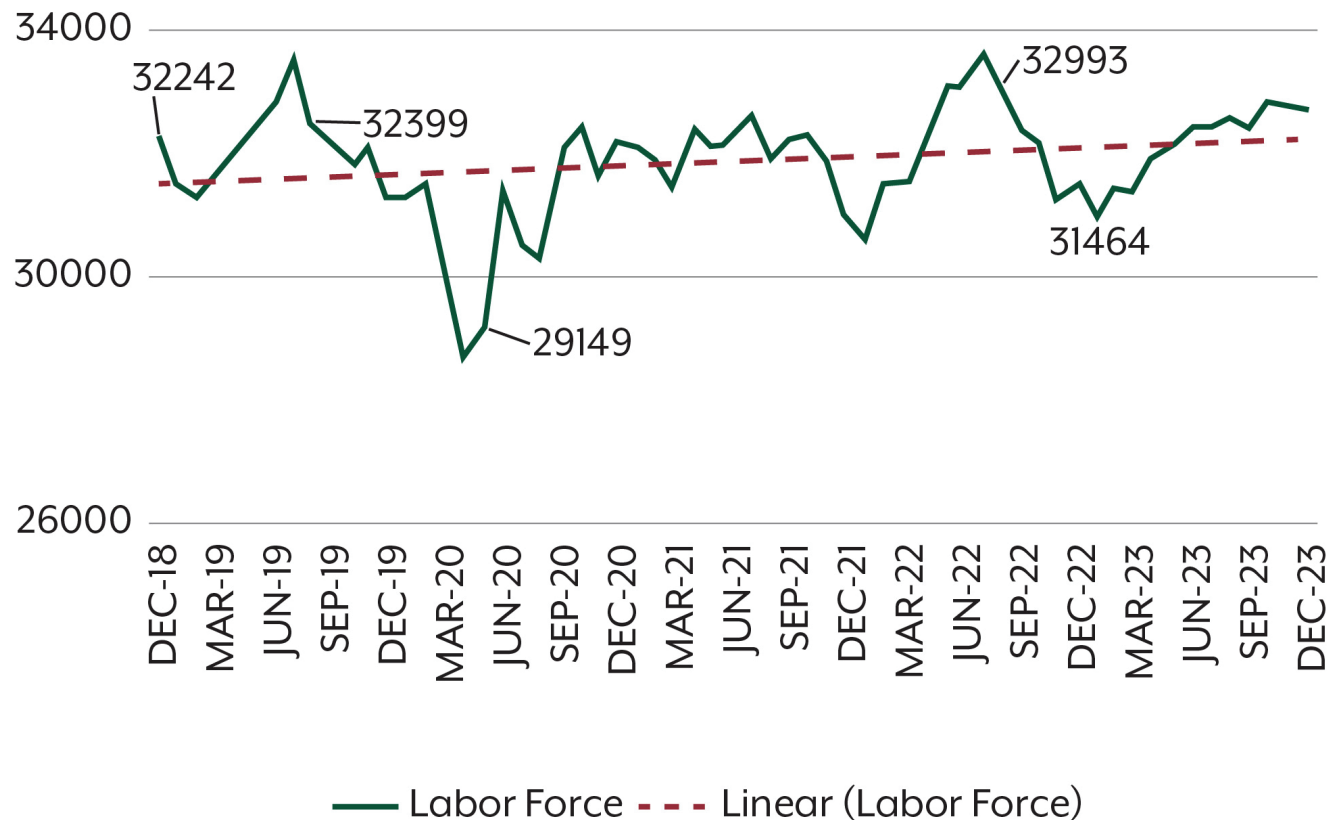


Approximately 22% of residential units in La Plata County  
owned by out of area residents

SOURCE: BOB ALLEN, LA PLATA COUNTY ASSESSOR, CITY OF DURANGO, DURANGO/LA PLATA COUNTY AIRPORT  
PRODUCED BY: NICOLE WAGNER - ANALYTICO MAPPING AND GIS

# LABOR FORCE

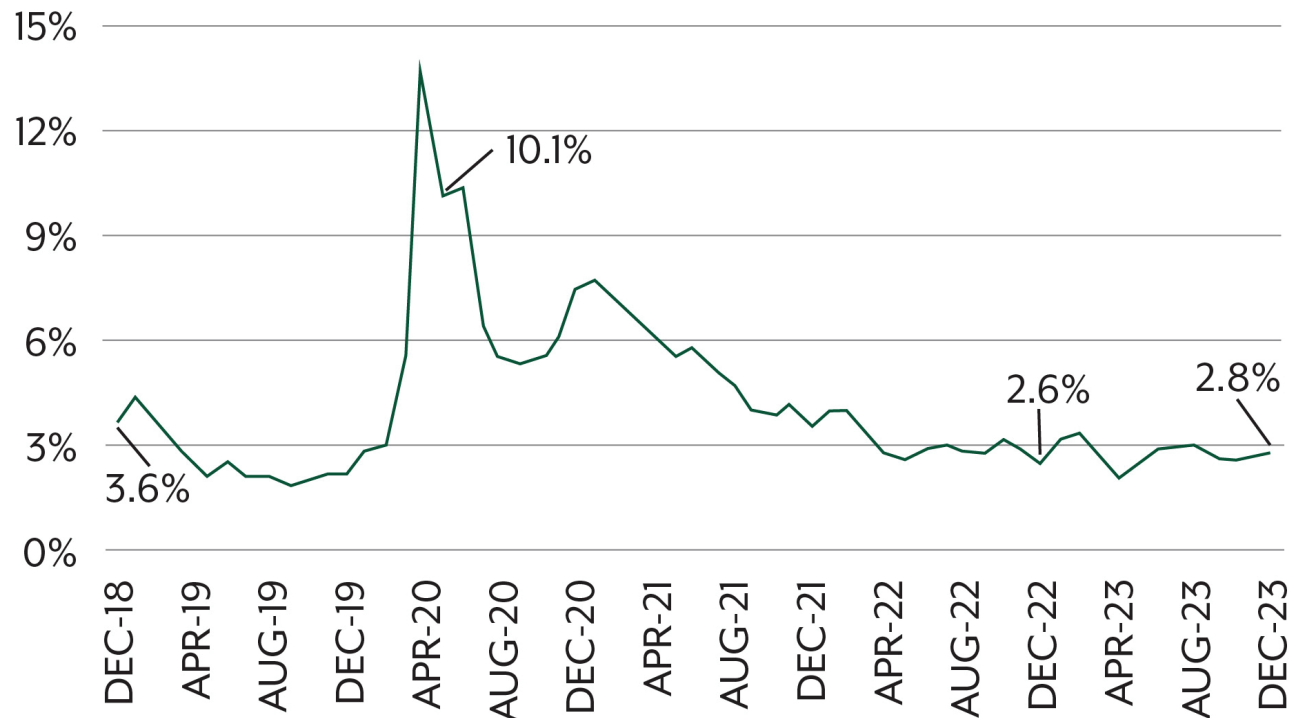
LA PLATA COUNTY, DEC 2018 - DEC 2023



Local housing shortage restricts local labor force

# UNEMPLOYMENT RATE

## LA PLATA COUNTY, DEC 2018 - DEC 2023



Strongest economy in decades - record low unemployment

Local employers including government, finance, healthcare, education, retail, leisure, and hospitality (tourism) experience staffing challenges due to low unemployment rate and lack of workforce housing

# MORTGAGE INTEREST RATES

## 10 YEAR HISTORY



### Primary Mortgage Market Survey®

U.S. weekly average mortgage rates as of 02/29/2024

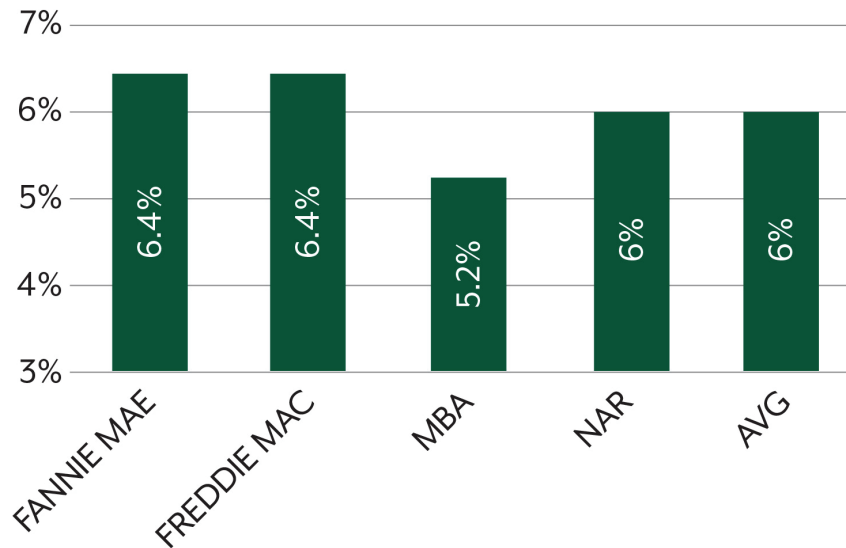


SOURCE: [HTTP://WWW.FREDDIEMAC.COM/PMMS](http://www.freddiemac.com/pmms)

# MORTGAGE INTEREST RATES FORECAST

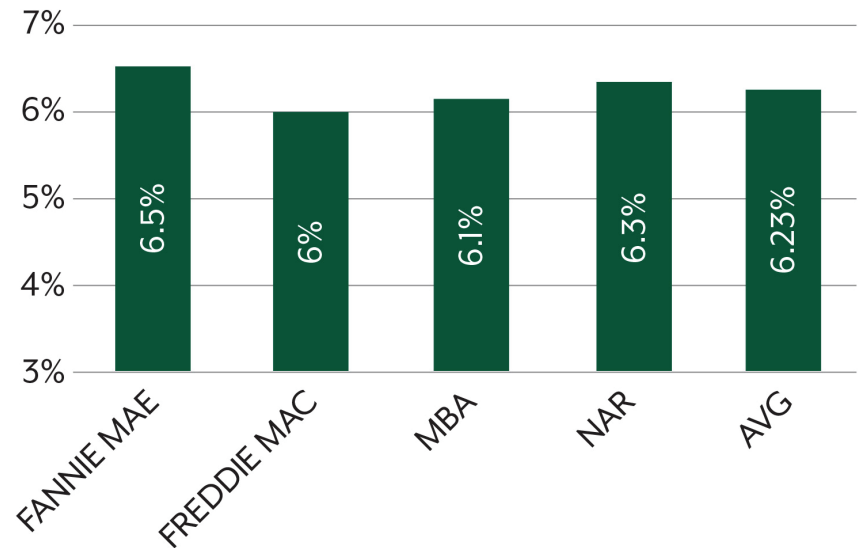
2023

Mortgage Interest Rate Forecast



2024

Mortgage Interest Rate Forecast



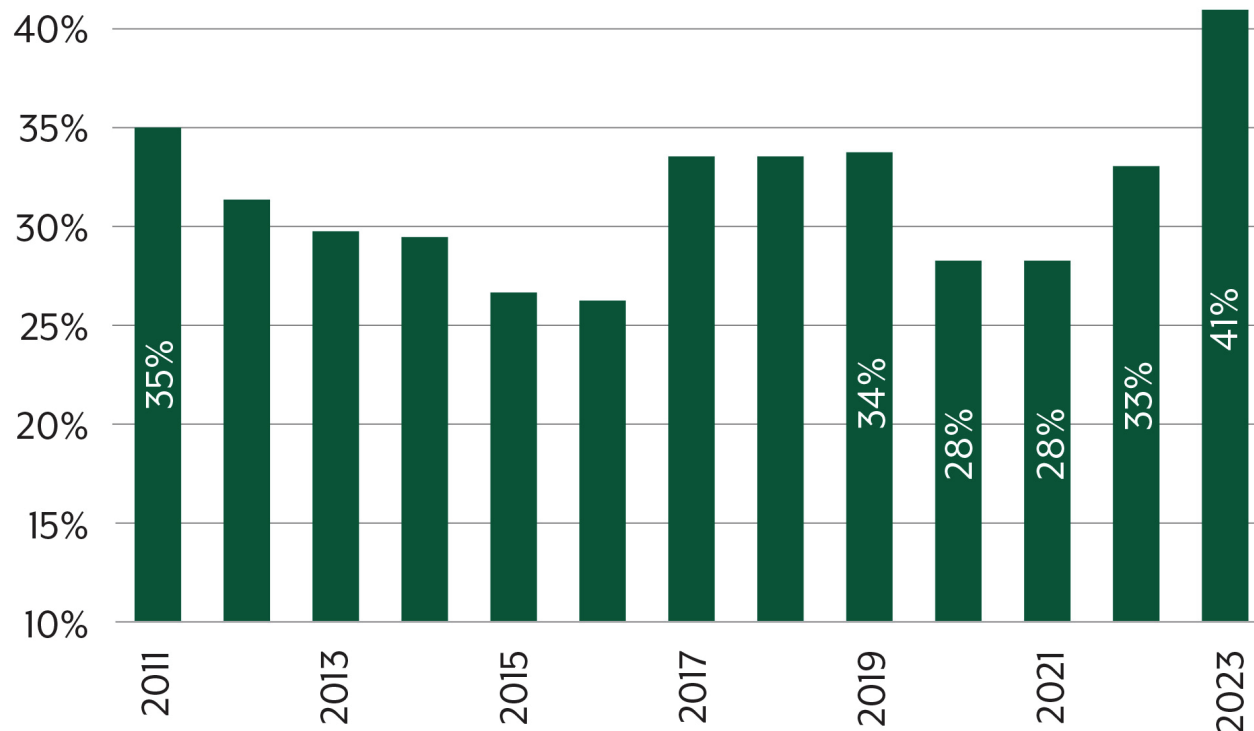
SOURCE: INDIVIDUAL AGENCIES



# CASH PURCHASES

## ALL RESIDENTIAL REAL ESTATE

% of Total Residential Unit Purchases - La Plata County  
Single Family, Condos, and Townhouses



57% of 2023 residential sales above \$1,000,000  
were cash purchases

DURANGO RECEIVES MANY  
ACCOLADES WHICH RESULT  
IN POSITIVE NATIONAL PRESS

# TOURISM

**DH News** Education Local News Nation & World New Mexico

## Durango ranked No. 1 Colorado tourist destination second year in a row



The city scored 67th worldwide and 15th in the United States

**DH News** Education Local News Nation & World New Mexico

## Talk about town: Durango makes top 50 best places to live, barely



By Herald Staff Writer

Monday, Oct 7, 2019 12:57 PM Updated Monday, Oct. 7, 2019 9:16 PM

## America's Favorite 'Christmassy' Towns 2023

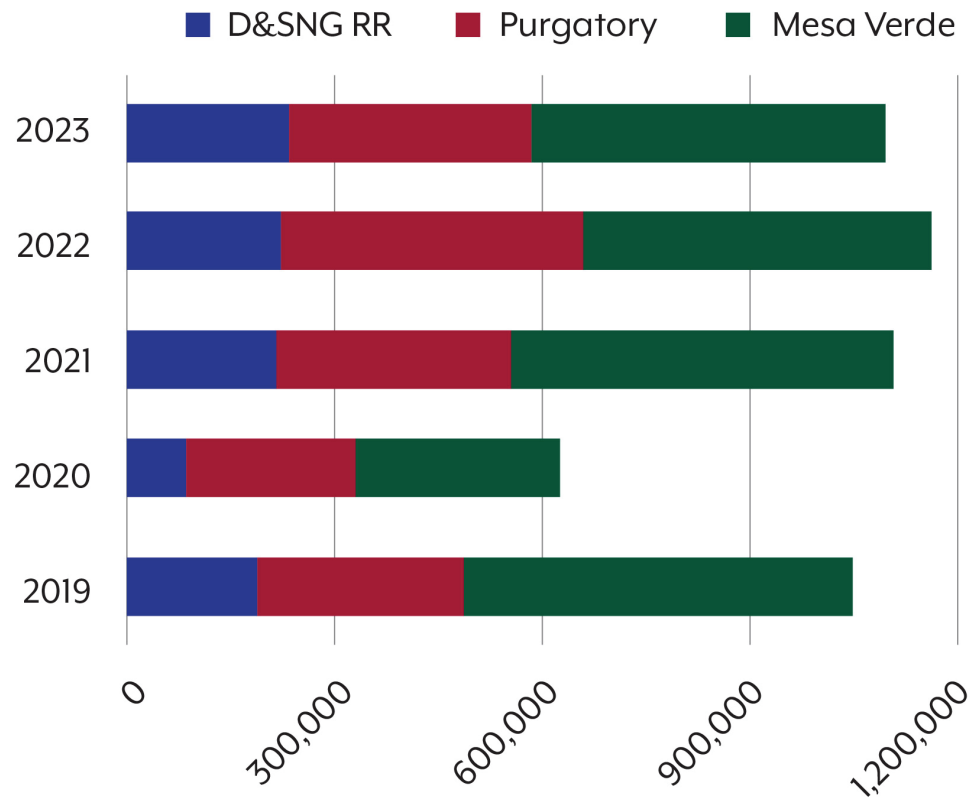
### 2. Durango, Colorado.

In second place is Durango, Colorado, celebrated as one of America's most charming holiday destinations, offering a unique and enchanting Christmas experience. What sets Durango apart during the festive season is its blend of natural beauty and historic charm

Durango gets many accolades and a lot of positive free national press  
Tourism remains critical to local economy

# MAJOR FOUR CORNERS TOURIST ATTRACTIONS

## Total Visitors



Total 2022 - 2023 +5.5%  
Record year at D&SNG RR

SOURCE: INDIVIDUAL AGENCIES

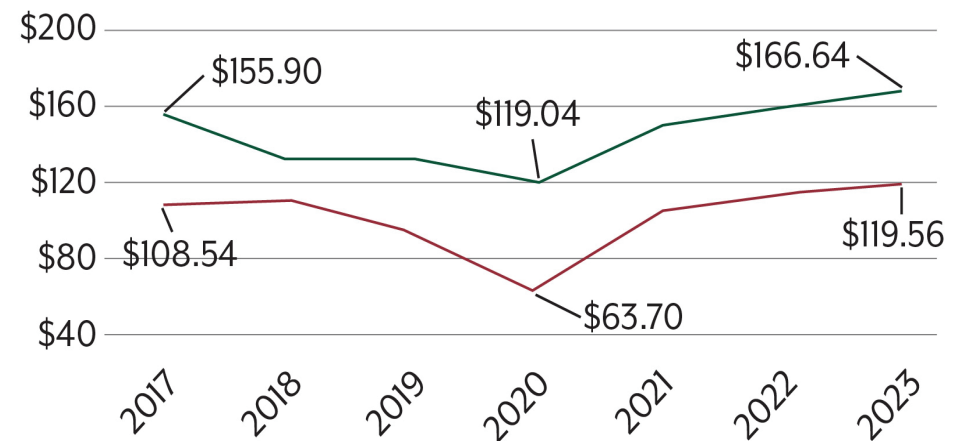
# LODGING INDUSTRY

DURANGO - NOT INCLUDING VACATION RENTALS

Motel/Hotel  
Annual Occupancy



Average Daily Rate  
Revenue Per Available Room (RevPAR)



Strong tourism drives strong lodging industry

# LODGERS TAX & RETAIL SALES TAX

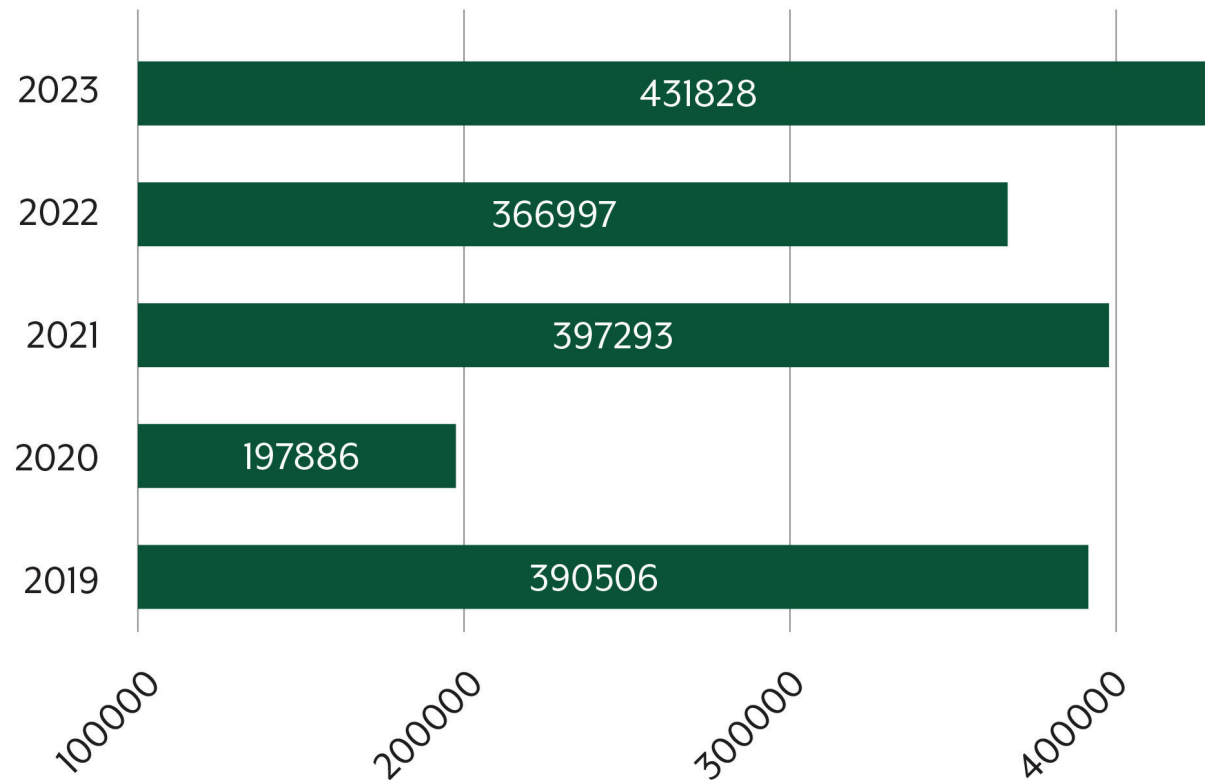
## CITY OF DURANGO COLLECTIONS

2022 vs. 2023  
Lodgers Tax Collections +6%

2022 vs. 2023  
Retail Sales Tax Collections +2.9%

# DURANGO - LA PLATA COUNTY

## AIRPORT PASSENGERS



Airport shut down for 10 days in September 2022  
\$7 million phase 1A Terminal Development Program in 2023  
remains on track for substantial completion by April 2024  
Addressing parking issues

SOURCE: DURANGO - LA PLATA COUNTY AIRPORT

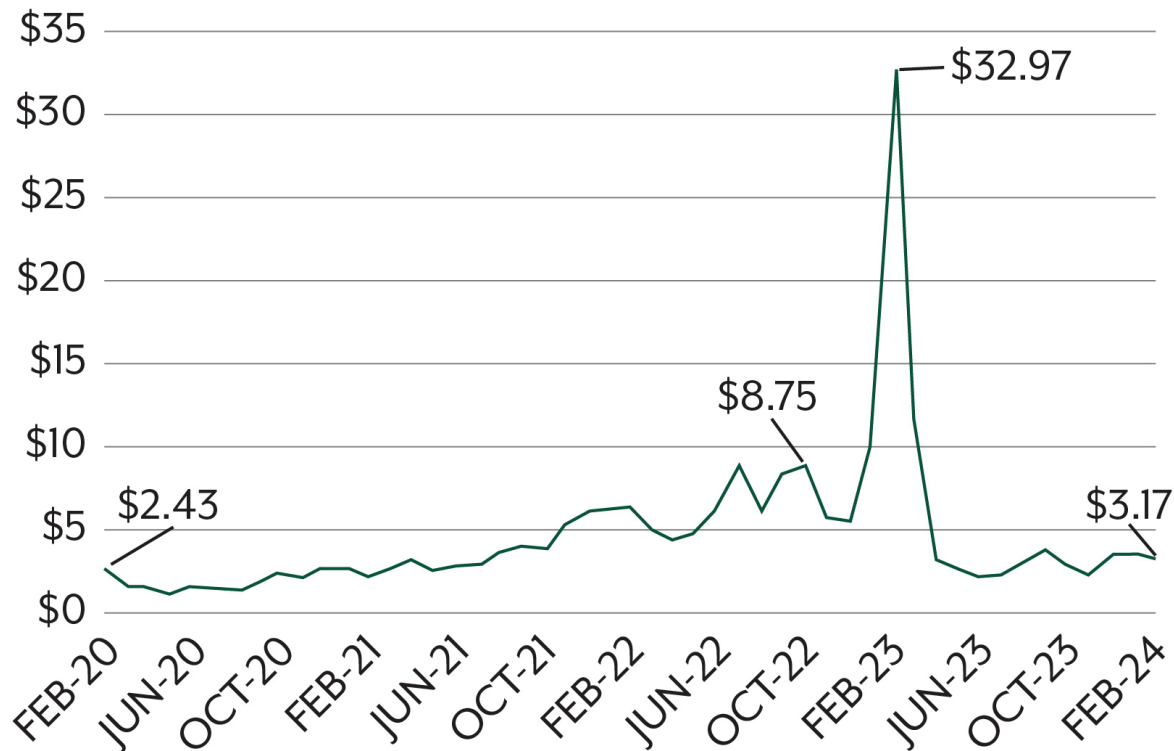


# ENERGY INDUSTRY

## LA PLATA COUNTY

San Juan Basin Natural Gas Index Price  
February 2020 - February 2024

More than 10%  
of La Plata  
County  
residents  
receive royalty  
income from  
mineral  
interest in La  
Plata County

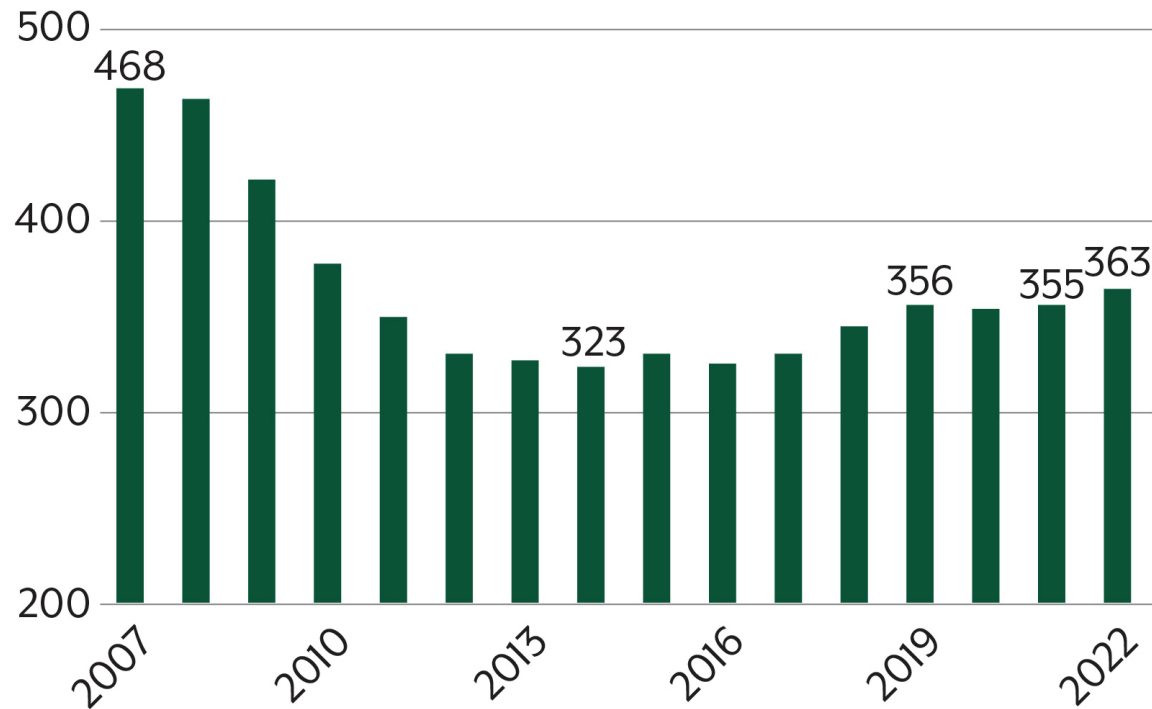


This is an  
anomaly but not  
an error

# CONSTRUCTION

# LA PLATA COUNTY

## Number of General Contractors in Private Construction

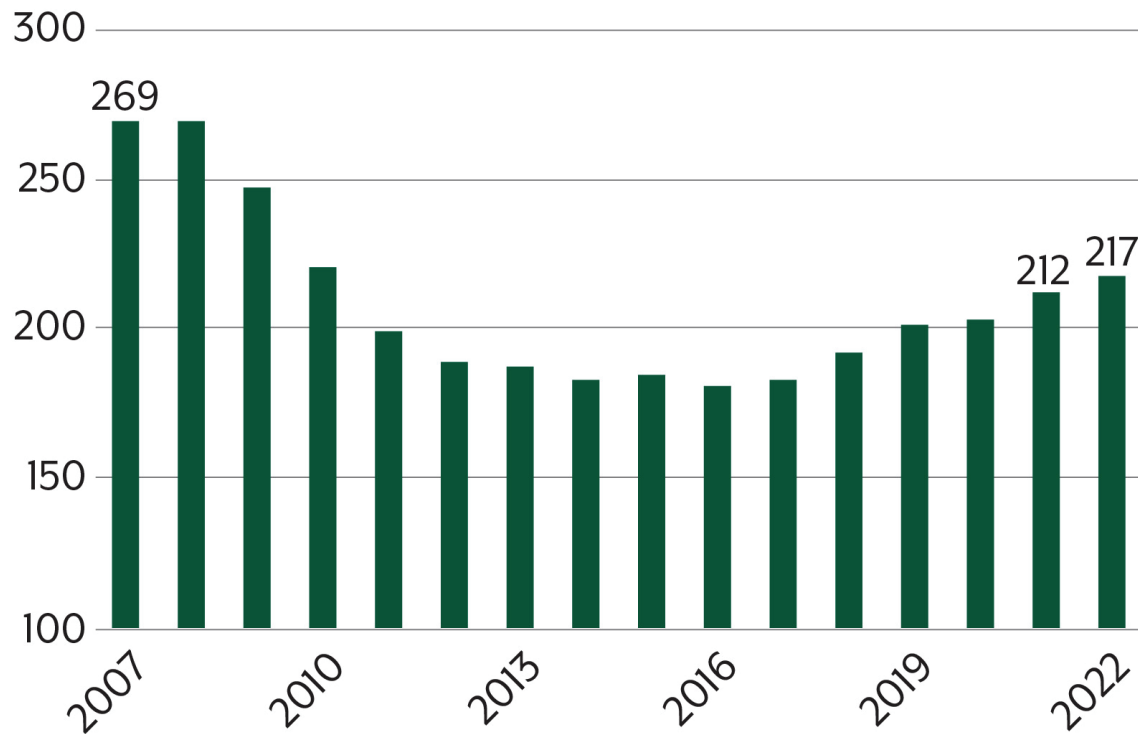


No significant rise  
Still 22% less in 2022 compared to 2007  
Similar to Colorado statewide

SOURCE: US BUREAU OF LABOR STATISTICS

# LA PLATA COUNTY

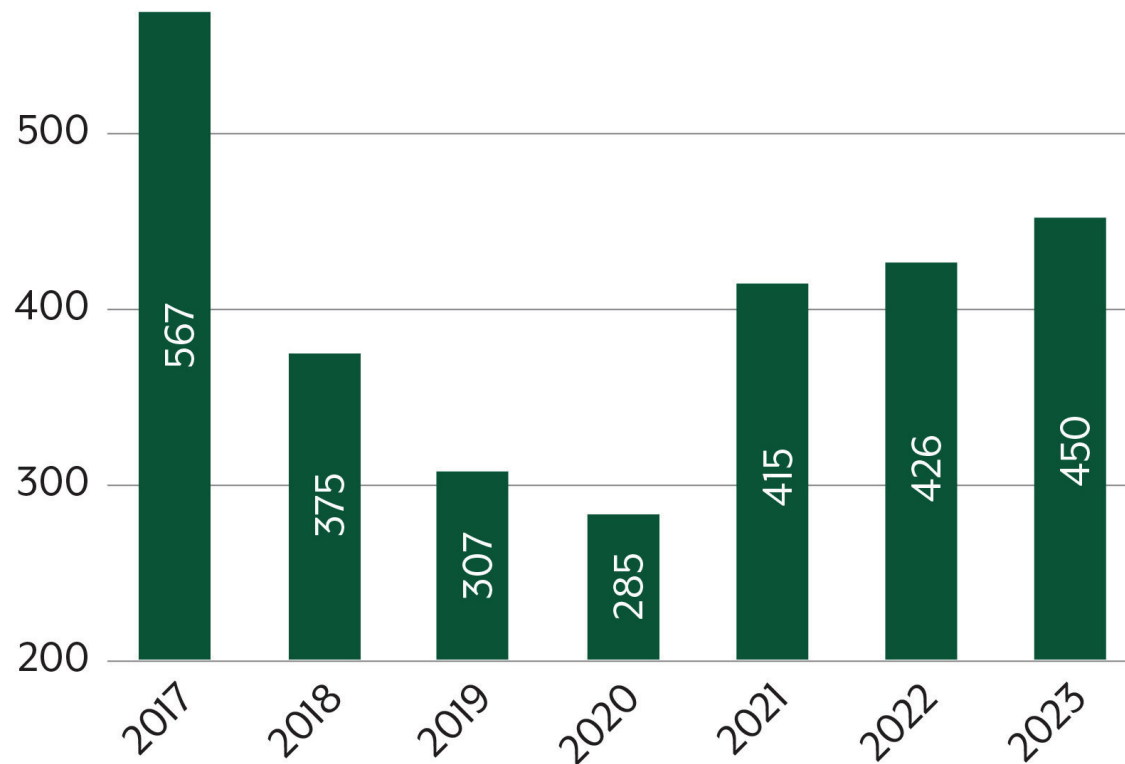
## Number of Specialty Trade Contractors in Private Construction



19% less in 2022 compared to 2007  
Slowly rising

# ALL LA PLATA COUNTY

Total Residential Units Permitted

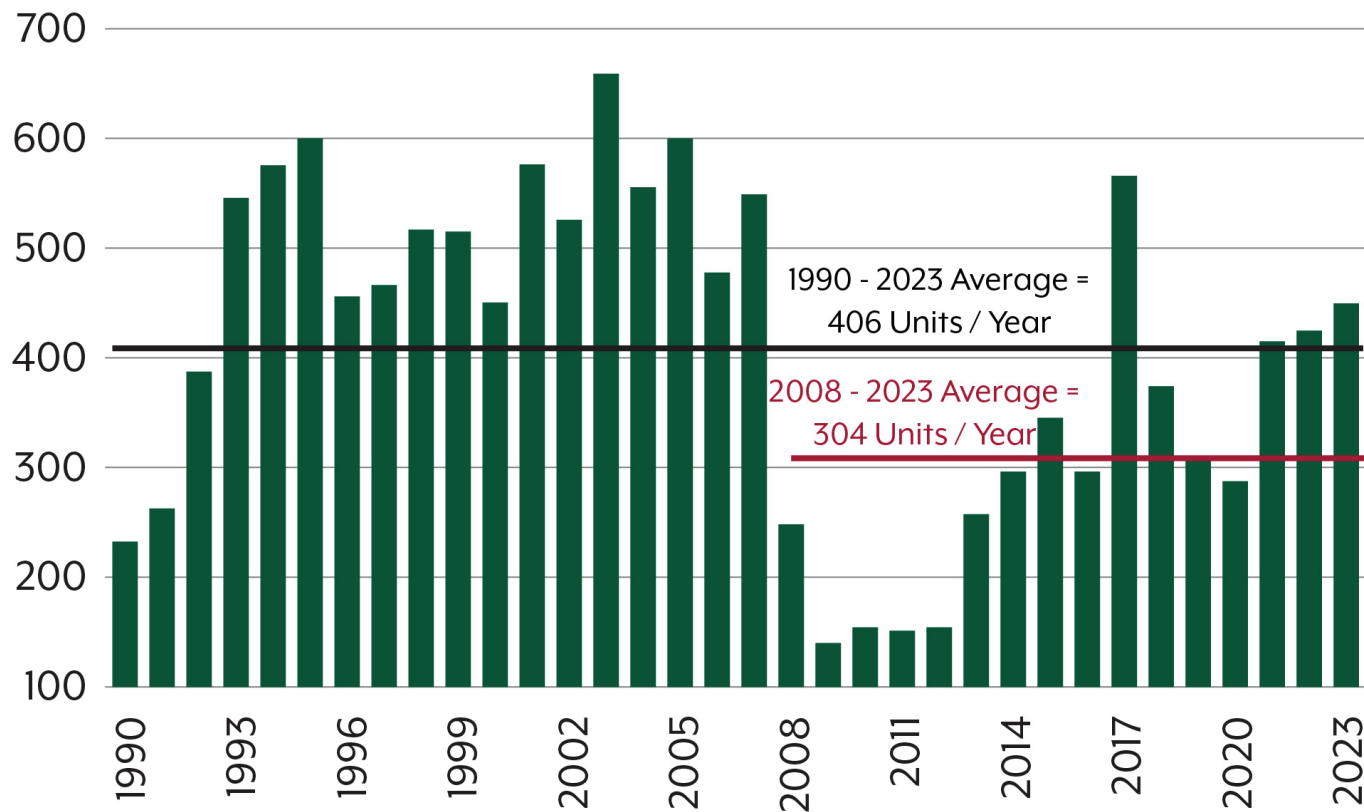


Multiple agencies are working toward increasing housing production & addressing workforce housing

SOURCE: TOWN OF IGNACIO, TOWN OF BAYFIELD, CITY OF DURANGO, LA PLATA COUNTY BUILDING DEPARTMENTS

# ALL LA PLATA COUNTY

## Total Residential Unit Building Permits 1990 - 2023

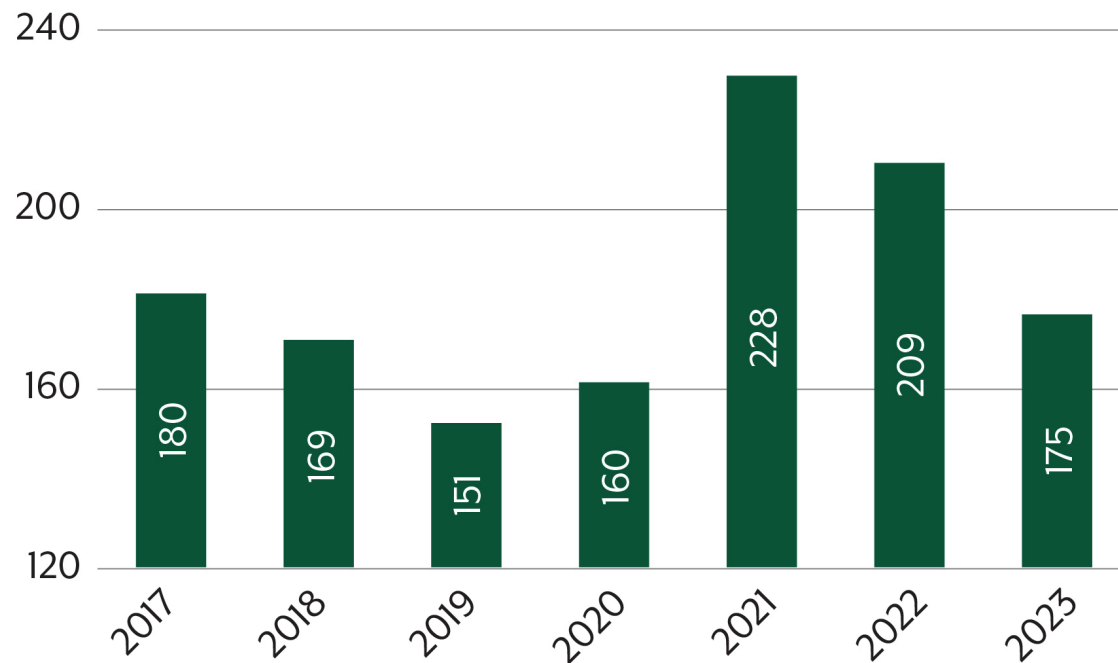


SOURCE: TOWN OF IGNACIO, TOWN OF BAYFIELD, CITY OF DURANGO, LA PLATA COUNTY BUILDING DEPARTMENTS

# RESIDENTIAL BUILDING PERMITS

## RURAL LA PLATA COUNTY

### Single Family Building Permits



-16% in 2023

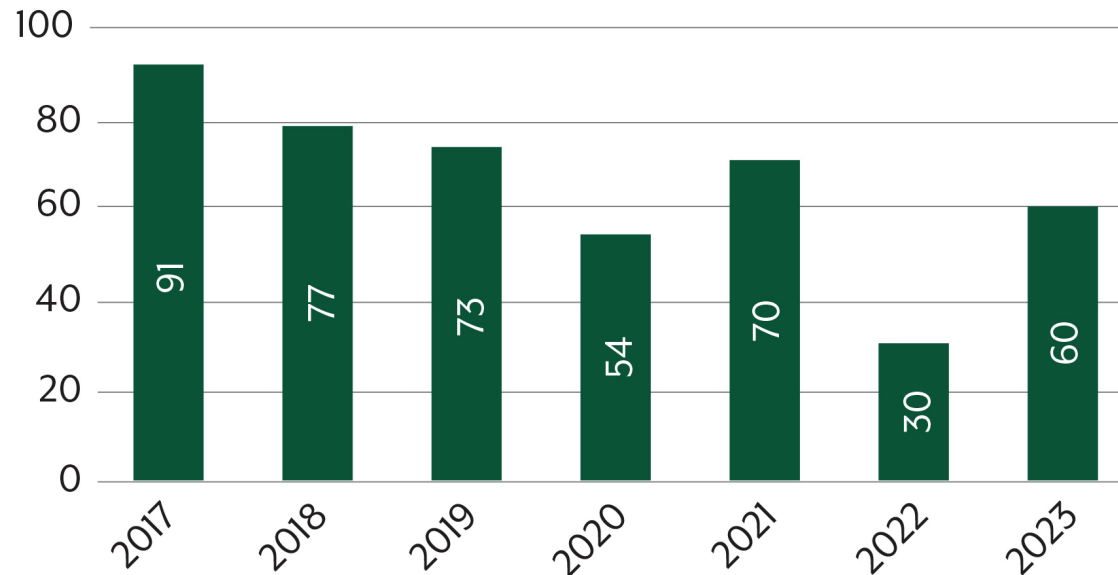
SOURCE: LA PLATA COUNTY BUILDING DEPARTMENT



# RESIDENTIAL BUILDING PERMITS

## CITY OF DURANGO

### Single Family Building Permits



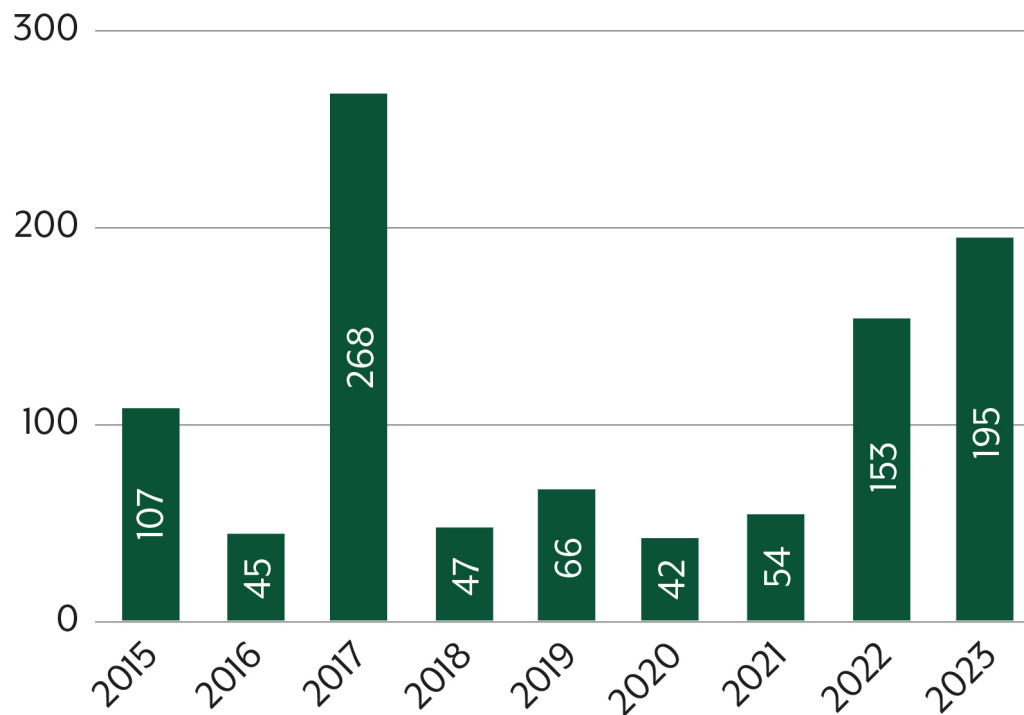
+100% in 2023

SOURCE: CITY OF DURANGO - ALLEN & ASSOCIATES PROPRIETARY DATABASE

# MULTI-FAMILY CONSTRUCTION

## CITY OF DURANGO - RESIDENTIAL

### Multi-Family Residential Units

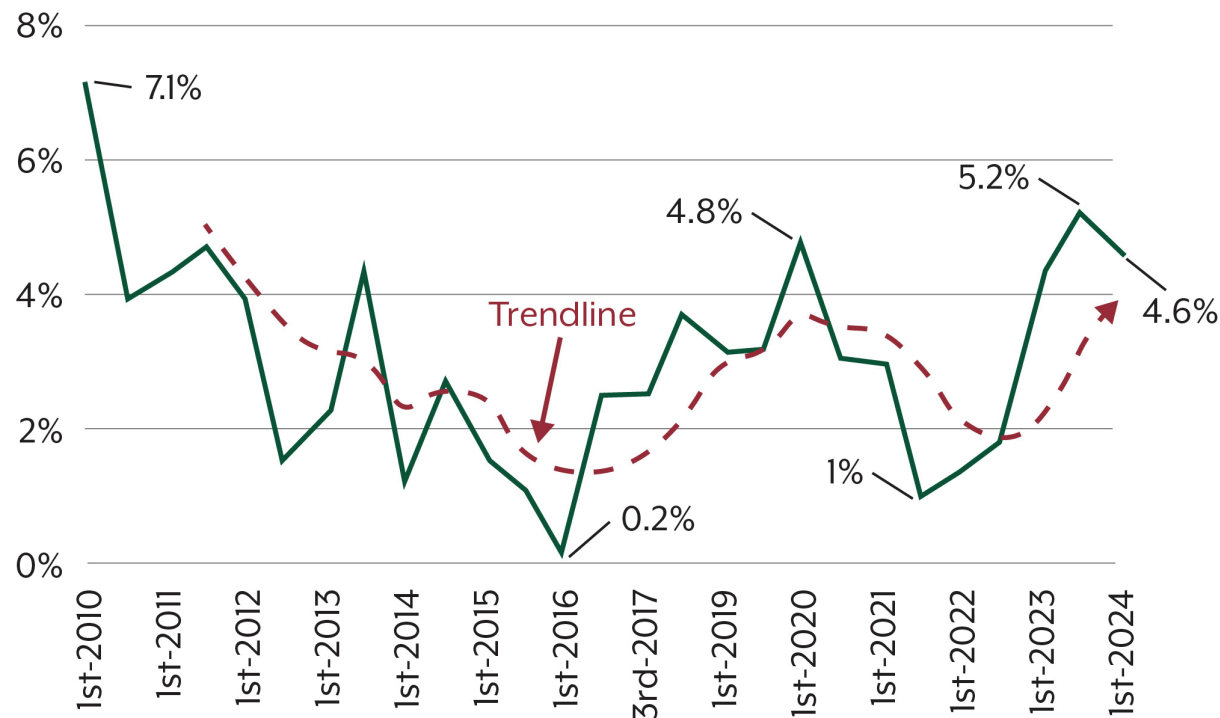


New Multi-Family construction +27%  
Increase due in part to motel remodel in favor of  
apartment units

# APARTMENT RENTAL MARKET

## CITY OF DURANGO

### Durango Residential Apartment Vacancy Rate



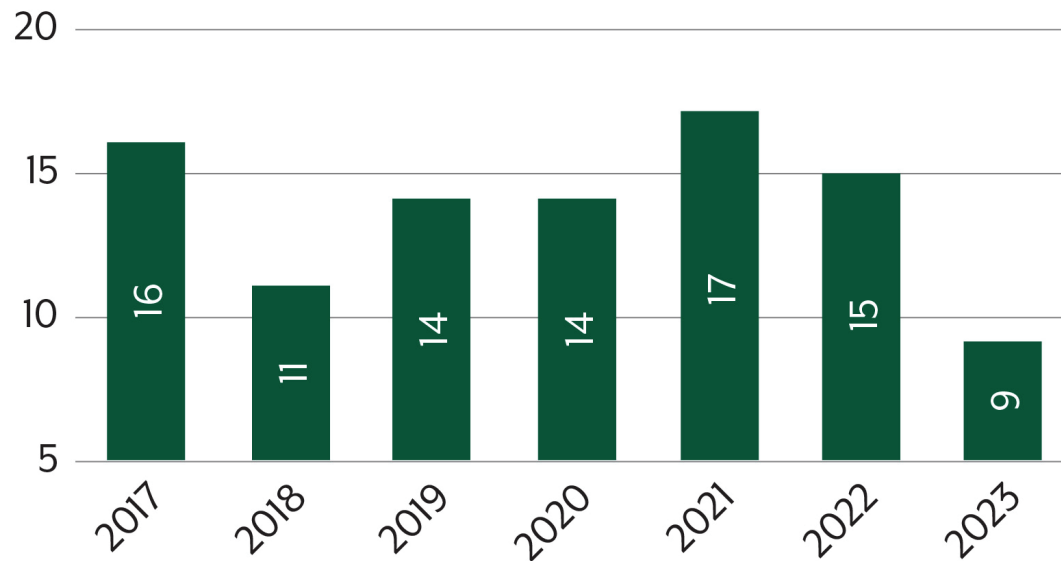
Apartment vacancy rate rose in 2023 in response to new supply but remain very low - demand for high-end rentals softened in fall but rebounded this winter

SOURCE: COLORADO DIVISION OF HOUSING, BOB ALLEN - ALLEN & ASSOCIATES PROPRIETARY DATA

# RESIDENTIAL BUILDING PERMITS

## TOWN OF BAYFIELD

### Single Family Residential Building Permits



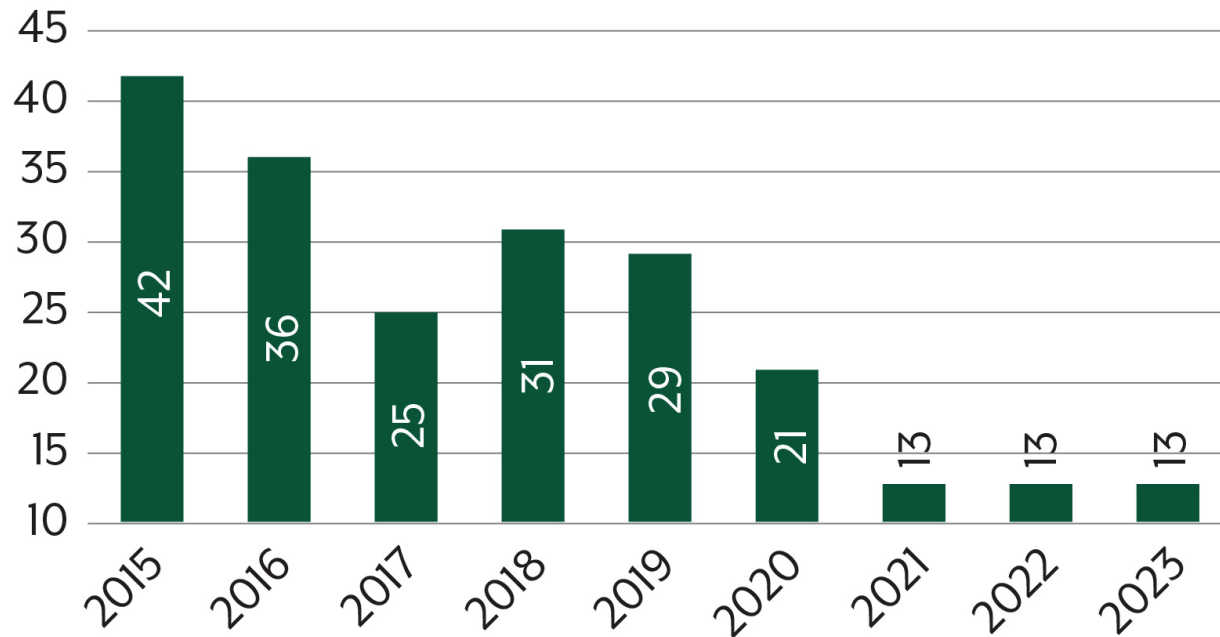
-40% in 2023

More than 700 units in planning process  
MarLin Tiny Home Village – 15 spaces available to lease

# COMMERCIAL CONSTRUCTION

## ALL LA PLATA COUNTY

### Commercial Building Permits Issued in All La Plata County



New commercial construction remains low  
(& expensive) in La Plata County  
Commercial market is not overbuilt

SOURCE: TOWN OF IGNACIO, TOWN OF BAYFIELD, CITY OF DURANGO, LA PLATA COUNTY BUILDING DEPARTMENTS

# 2024 MARKET INFLUENCES

- **HOA fees** for condo & townhome product will become a larger obstacle for Buyers
- **Interest rates** will be between 6-6.75% for 2024
- **Insurance** changes impact homeowners' budgets
- **In-migration** will continue to be a major contributor to residential sales
- **Low inventory** - we do not see substantial improvement coming
- **Leakage** from La Plata County to San Juan County, NM and Montezuma County will happen more and more

# CITY OF DURANGO



# EVA HENSON

HOUSING  
INNOVATION  
MANAGER



# 2023 COMMUNITY DEVELOPMENT SUMMARY

## Building

- Permit Applications: 392
- Permits Issued: 333
- Certificate of Occupancy: 236
  - 232 Residential
  - 4 Commercial
- Inspections: 746

## Planning

- Project Applications: 336
- Projects Approved: 265
- Site Visits: 168

## Code Compliance

- Cases Opened: 825
- Cases Closed: 618
- Inspections: 474

TOTALS = 1,553 Customer Requests | 1,216 Approvals | 1,388 Inspections/Site Visits

# 2023 COMMUNITY DEVELOPMENT SUMMARY

## Notable Projects

- Durango Mesa Annexation
- Mesa Verde Assisted Living & Memory Care
- Gauge Apartments
- Mercy Medical Office Bldg.
- Board & Commission Reconfiguration
- River Roost Apartments
- Downtown Fire Station Subdivision
- Animas City Park Overlook Townhomes



Animas City Park Overlook Townhomes

SOURCE: CITY OF DURANGO

# 2023 HOUSING DATA

## **New Below Market Housing Units Secured: 150**

- Residences at Durango: 120 rental units
- Twin Buttes (former Animas High School Site): 30 ownership units

## **New Below Market Housing Created: 51**

- Animas City Park Overlook Townhomes: 5 deed restricted ownership units
- Gauge Apartments: 14 rent restricted rental units
- Gauge Apartments: 30 rental units “Leasing for Locals Rental Subsidy Program”

**TOTAL = 201 UNITS**

## **Below Market Housing Units Inventory: 622 units**

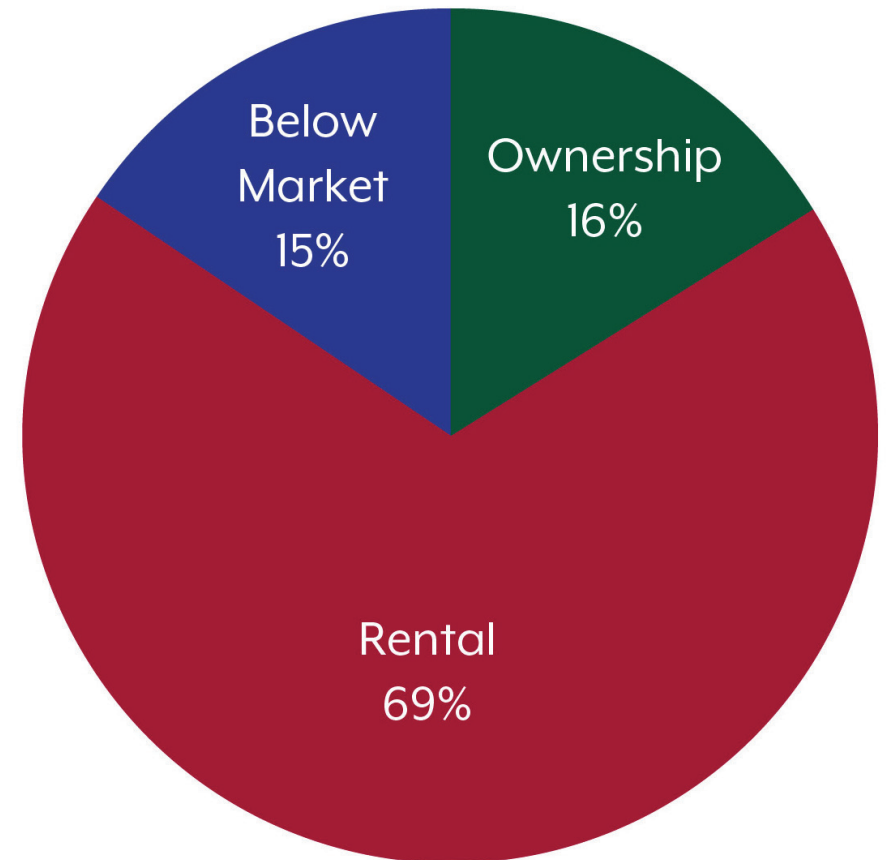
- 564 rentals at or below 60% AMI
- 44 rentals 60-120% AMI rental
- 14 80%-125% AMI ownership

SOURCE: CITY OF DURANGO

# CURRENT RESIDENTIAL PROJECTS IN REVIEW 2024 (Q1)

## Residential units in pipeline 1,458

- Ownership: 238 units
- Multi-Family Rental: 995
- Below Market Units: 225
  - Rental: 150
  - Ownership: 75



# BELOW-MARKET RESIDENTIAL PROJECTS (Q1): 225 UNITS

## **Residences at Durango**

- 120 rental units
- 60% AMI or less
- Mix of studio, one, two and three bedrooms
- Under construction
- Anticipated completion 2025

## **Twin Buttes (former Animas High School Site)**

- 30 units
- All for sale/ownership 70% AMI-120% AMI
- Public-private partnership
- Mix of townhomes and single-family cottages
- Elevation community land trust and fading west modular construction

## **Durango Crossings**

- 149 units/of which 75 units (50%) will be deed restricted 70%AMI-120% AMI & 50% must be for-sale/ownership
- Public-private partnership
- Mix of condominiums, multi-family apartments, and townhomes
- Mixed-use with commercial
- Annexation and conceptual planned development approved
- Anticipated construction phase I in late 2024

# NON-RESIDENTIAL PROJECTS

## 2024 (Q1)

### **Affinity Apartments in Three Springs**

- 162 units, 167,882 sq. ft.
- Under review

THE AFFINITY  
THREE SPRINGS BLVD. & WILSON GULCH DRIVE  
DURANGO, COLORADO 81301

### **REI**

- 22,000 sq. ft.
- Close to pulling building permit

### **McDonald's in Southfork**

- 4,712 sq. ft.
- Building permit issued

### **Mesa Verde Assisted Living & Memory Care**

- 124 units, 105,091 sq. ft.
- Building permit issued



SOURCE: CITY OF DURANGO

# 2024 A LOOK AHEAD

## COMMUNITY DEVELOPMENT GOALS

- Continue efforts to **create more diverse housing opportunities and increase affordability** to bridge the disparity between income and home/rental prices
- In partnership with other organizations, **explore funding options for housing programs**
- Advance the development of the **Housing Accelerator Program** that includes and ensures the housing priorities are integrated into development review decision-making
- **Economic Opportunity Incentive Policy**
- **Public-private partnerships with growth expansion areas:** La Posta and Three Springs
- Design and implement **new development review permitting software** to modernize the review process and improve service delivery



# 2024 A LOOK AHEAD

## COMMUNITY DEVELOPMENT GOALS

- **Engage the community in analyzing community planning documents and identify updates:** Comprehensive Plan & Housing Plan
- Continue implementation of **Urban Renewal Authority**
- Create an **interorganizational team to improve services and communications to business owners** about operating in the community.
- Anticipated **Land Use and Development Code Updates:**
  - Fair Share Program Updates (part 2)
  - Parking Code (incl. EV & Multimodal standards, Change of Use)
  - Lighting Code & Dark Sky Compliance
  - Legalized Mushrooms & Conditional Uses
  - Temporary Use Permits & other misc. items
- Proposed Building Permit Fee Increase from 2013 valuation data to 2023

SOURCE: CITY OF DURANGO



# TOWN OF BAYFIELD



# NICOL KILLIAN

COMMUNITY  
DEVELOPMENT  
DIRECTOR

# 2023 ACCOMPLISHMENTS

- Awarded \$2.7 Million in Grant Funding for the Cinnamon Heights Project
- Accepted into the Colorado Dark Skies Certification Mentor Program
- Accepted into the Sonoran Institute Water & Land Use Metrics Technical Assistance Program
- Adopted the 2018 International Building Codes
- Adopted new Mission, Vision & Values for Town
- Adopted the Joe Stephenson Park Master Plan
- Adopted the 2023 Comprehensive Plan Update

# 2022 & 2023 PROJECT STATISTICS

- Annexations: 229.11 acres
- Commercial Square Footage: 360,000
- Single-Family Detached Units: 408
- Single-Family Attached Units: 70
- Duplex Units: 20
- Multi-Family Units: 201
- Manufactured Units: 5
- RV/Cabin/Tent Sites: 100



# NON-RESIDENTIAL PROJECTS IN REVIEW

- Hope Christian School
- Upper Pine River Fire Protection District New Fire Station/Medical Clinic
- Porky's Smokehouse
- Tractor Supply



SOURCE: TOWN OF BAYFIELD



# TRANSPORTATION PROJECTS

Highway 160/East Bayfield Parkway Signalized Intersection  
& Highway 160 Pedestrian Crossing



SOURCE: TOWN OF BAYFIELD

# TRANSPORTATION PROJECTS

## Mill Street Sidewalk & Gateway Improvements

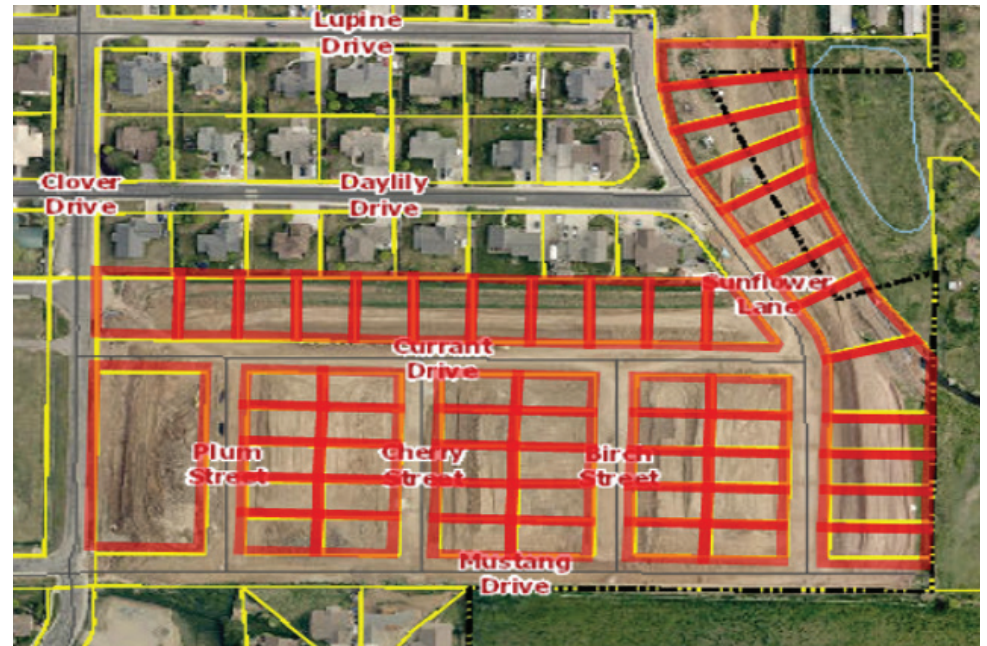


SOURCE: TOWN OF BAYFIELD



# CLOVER MEADOWS 7

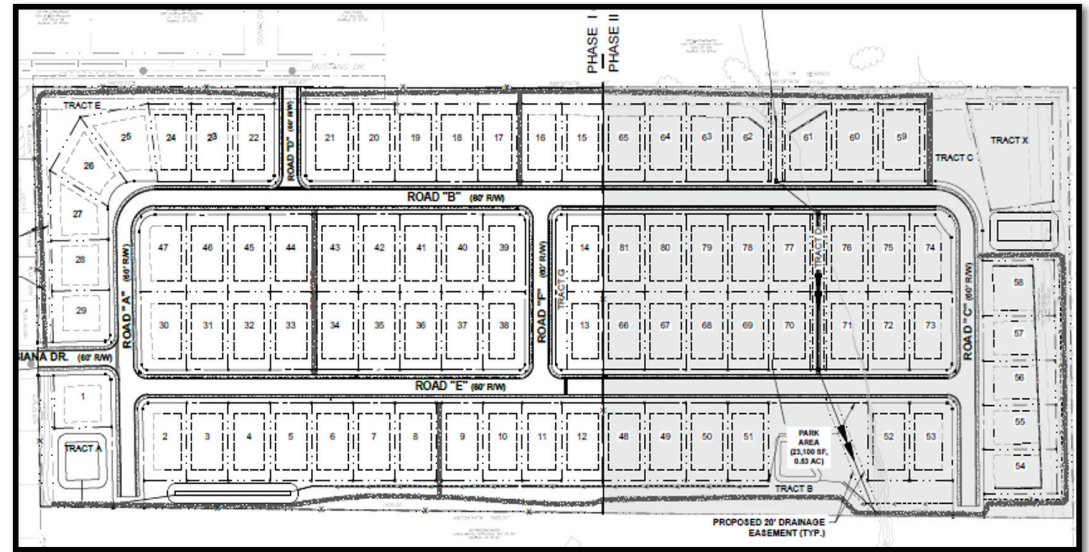
- East of Bayfield Primary School
- Approved in 2020
- 23.3 Acre Parcel
- Zoned High Density Residential (7,500 sf minimum lot size)
- 54 Single-Family Lots
- Status: Mostly Built-Out





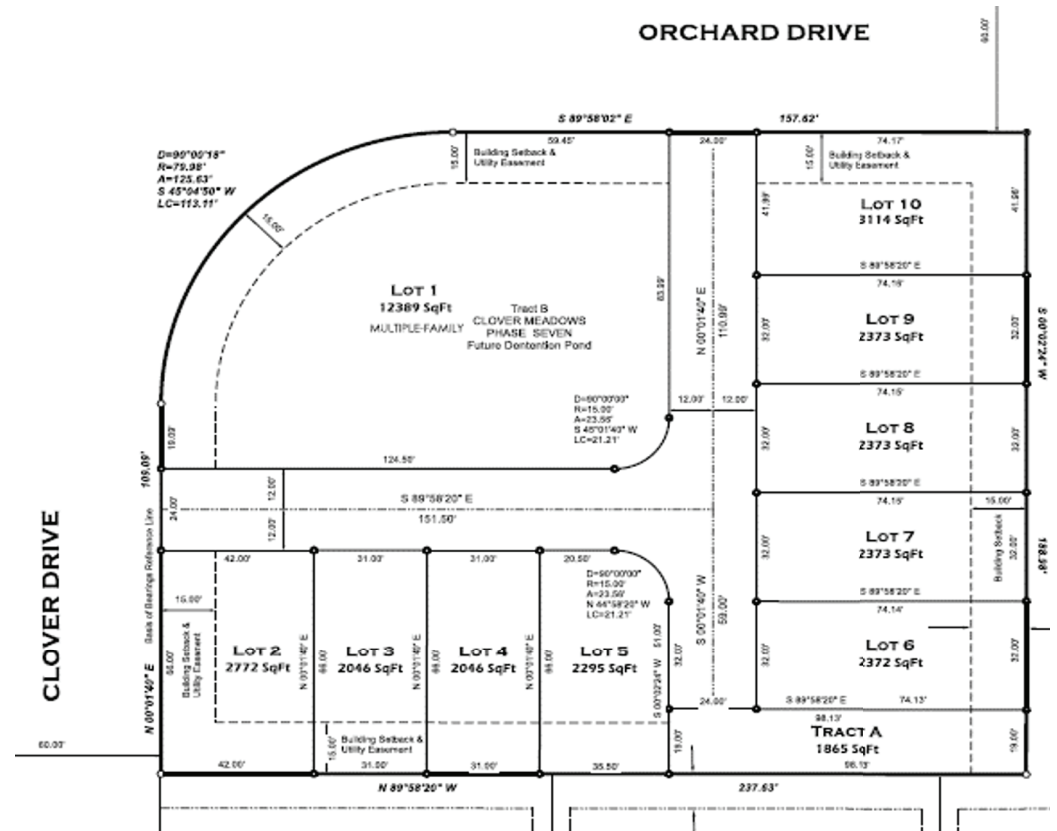
# MUSTANG CROSSING

- East of Mesa Meadows Subdivision & South of Clover Meadows Phase 7
- 35 acre parcel
- Annexed in 2021
- Zoned R-10 (10,000 sf minimum lot size)
- 81 Single-Family Lots
- Status: Phase 1A (19 Lots) Under Construction



# ORCHARD PLANNED UNIT DEVELOPMENT

- Corner of Clover Drive and Orchard Drive
- 1 acre parcel
- Zoned Planned Unit Development (PUD)
- 9 Single-Family Lots
- 4 Townhome Units
- Private Road
- Status: 2 CO's & 2 Buildings Under Construction



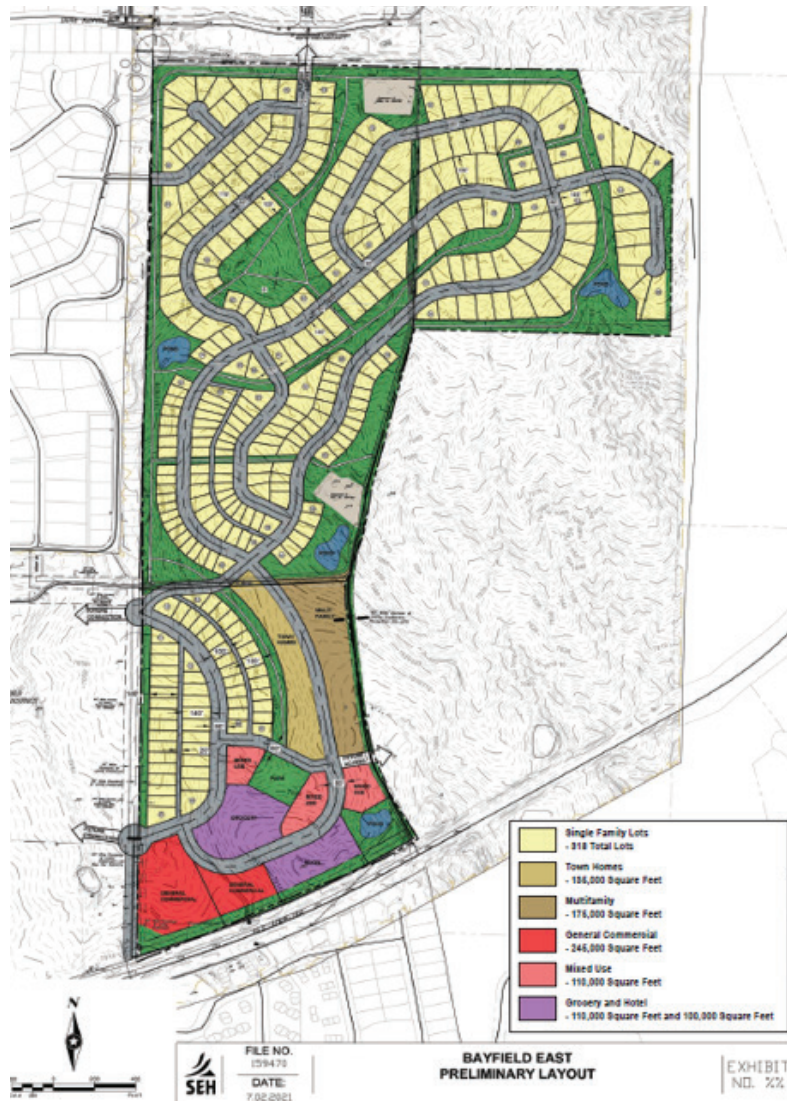
# MARLIN TINY HOME VILLAGE

- West of Los Pinos River on Corner of Bayfield Parkway & CR 509
- 1.91 acre parcel
- Zoned Planned Unit Development (PUD)
- 15 Tiny Home Spaces
- Status: Tiny Homes Moving In



SOURCE: TOWN OF BAYFIELD

# BAYFIELD EAST



- East of Town Limits & North of Hwy 160
- 153.51 Acres (4 parcels)
- Planned Unit Development (PUD) Zoning
- 318 Single-Family Lots
- 201 Multi-Family Units
- 232,500 sf Commercial
- Mixed-Use
- Grocery Store
- Hotel
- Status: Annexed

SOURCE: TOWN OF BAYFIELD



# CINNAMON HEIGHTS DEED RESTRICTED HOUSING

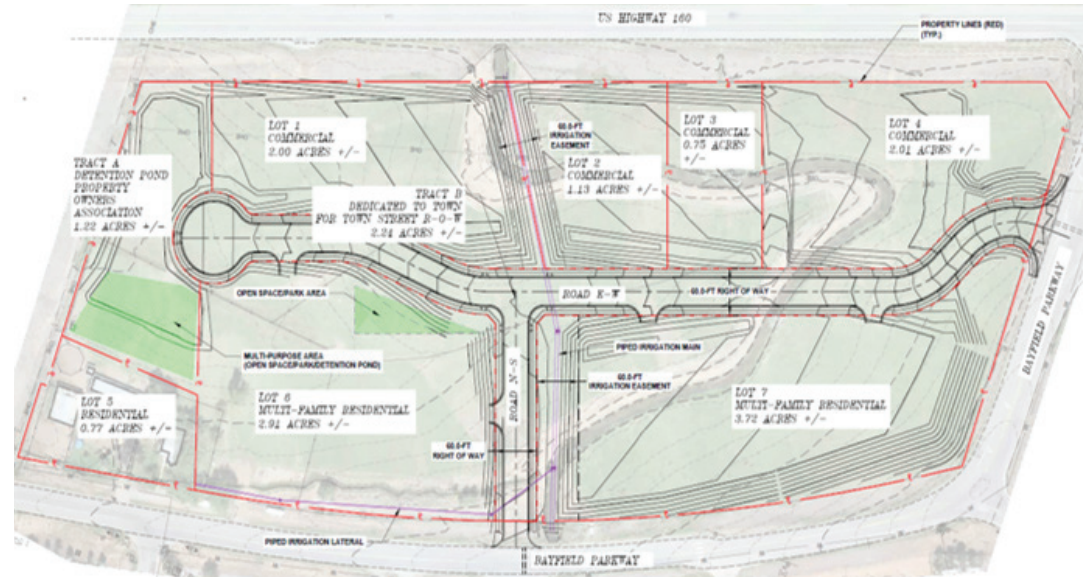
- East of Conoco/Alta Gas Station next to Sunrise Estates
- 2.6 acres
- Zoned Multi-Family
- 30 Townhome Units
- Deed Restricted Project
- \$2.7 Million Grant Funding
- Status: Shovel Ready - RFQ for Developer Out



SOURCE: TOWN OF BAYFIELD

# PINE RIVER COMMONS

- West of Conoco/Alta Gas Station & South of Highway 160
- 17 Acre Parcel
- Planned Unit Development (PUD)  
Zoning
- 66 Single-Family Attached Lots
- 128,000 sf Commercial
- Proposed Deed-Restricted
- Status: Phase I Under Construction  
(33 Units)



# IRONTON

- South of Highway 160, West of Buck Highway and Northwest of Bayfield Parkway
- 21.7 Acres (8 Parcels)
- Transitional (T) Zoning
- 20 Duplex Lots
- 100 RV/Cabin/Tent Sites
- Status: Sketch Plan Phase





# CLOVER MEADOWS 8

- North of Clover Meadows and East of Orchard PUD
- 5.6 Acres (2 Parcels)
- Multi-Family (Average 20 Units/Acre)
- Status: Sketch Plan Process



# 2024 GOALS

- Infill/Enclave and ROW Annexations
- Bayfield East Intersection 100% Engineering Plans and Funding
- Highway 160 Pedestrian Study Completion
- Cinnamon Heights RFQ for Developer/Replat Process/Infrastructure Construction
- Continue Construction/Funding of Mill Street Sidewalks
- Stormwater Feasibility Study Completion
- Water & Land Use Metrics Completed
- Evaluate Lodgers Tax & Development Impact Fees
- Other Grant Funding: Park Master Plan, Stormwater, Mill Street Gateways/Art, Wayfinding/Signage

# 2024 GOALS

## Future Land Use Code Amendments:

- FEMA Floodplain Updates
- Pet Stores
- Annexation Requirements
- Housing
- Oil & Gas
- Food Trucks
- Lighting
- Water Efficiency
- Agriculture Zone

SOURCE: TOWN OF BAYFIELD



# LA PLATA COUNTY



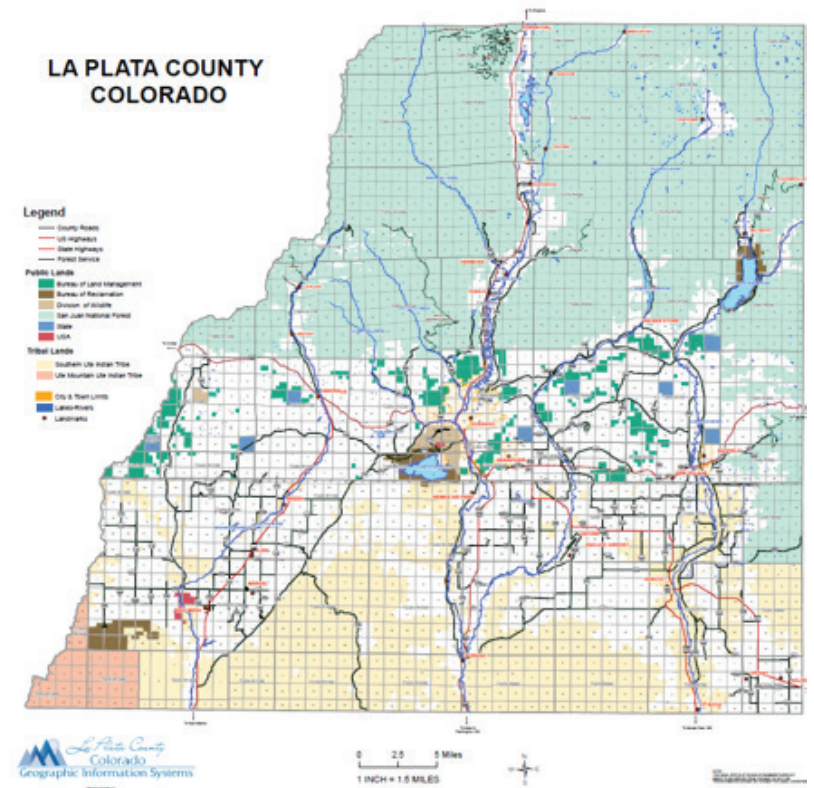


# LYNN HYDE

## COMMUNITY DEVELOPMENT DIRECTOR

# COMMUNITY DEVELOPMENT DEPARTMENT OVERVIEW

- 160 active permits
- 38 major land use permits
- 34 minor plat/plans
- 25 boundary adjustments/lot consolidations
- 14 ADUs



SOURCE: LA PLATA COUNTY

# NON-RESIDENTIAL PROJECTS IN REVIEW

- Storage units (3)
- Construction facility
- Retail store
- Ag permit (2)
- RV park (3)
- Existing business expansion (3)



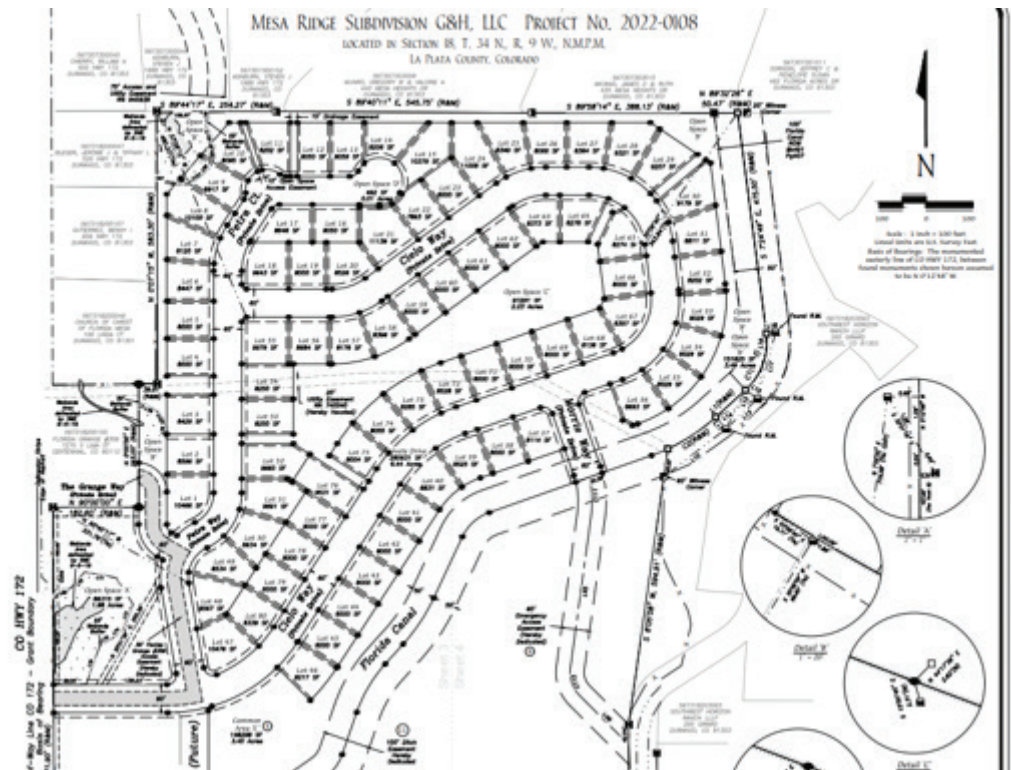
SOURCE: LA PLATA COUNTY



# RESIDENTIAL PROJECTS

## IN REVIEW

- 14 - ADUs
- 293 - New lots currently under review (majority for SFR)
- 419 - New residential units (other than SFR) i.e., apartments, townhomes, manufactured homes, etc.



SOURCE: LA PLATA COUNTY

# MOVING FORWARD

- Improved customer service
- Process improvements
- Business expansion efforts
- Look at our code for affordable housing incentives or opportunities
- Continue supporting Regional Housing Alliance
- Long range planning efforts (i.e., district plans, code amendments)
- Looking at multi-modal systems for the County

# SPONSORED BY:



WELLS GROUP · YOUR REAL ESTATE MARKET LEADER

# THE WELLS GROUP BROKERS



Aaron L.  
Peterson



Abbi  
Munn



Alicia  
Romero



Andrew  
DeLeon



Andy  
Ratcliffe



Ashley  
Kerlin



Cassie  
Baier



Chelsea  
Krueger



Chelsea  
McSparren



Chris  
Serwe



Coby  
Wiegert



Connie  
Chamberlain



Constance  
Roark



Deven  
Meininger



Eric  
Roark



Gillian  
Arnwine



Jeanette  
Wages



Jerome  
Bleger



John  
Wells



Justin  
Osborn



Karen  
Steiner



# THE WELLS GROUP BROKERS



Kathy  
Holmes



Katie  
Hutcheson



Kris  
Daly



Kyle  
Roberts



Kyle  
Wolff



Lars  
Hansen



Lauren  
Ammerman



Lindsey  
Breed



Markus  
Lux



Maureen  
O'Leary



Max  
Hutcheson



Monique  
Flora



Morgan  
Kimsey



Nicole  
Sorensen



Sherry  
Exum-Peterson



Sierra  
Fullerton



Stuart  
Way



Thad  
Trujillo



Tiare  
Flora



Wil  
Klooster



Zane  
Wells

# CONTACT US WITH ANY QUESTIONS

The Wells Group  
1130 Main Avenue  
Durango, CO 81301



970.259.6680  
[inquiries@wellsgroupdurango.com](mailto:inquiries@wellsgroupdurango.com)

[www.wellsgroupdurango.com](http://www.wellsgroupdurango.com)

---

# THANK YOU



*Leading* REAL ESTATE  
COMPANIES  
OF THE WORLD®