

Rich Piltingsrud
408 Silver Street
Lake City, CO 81235
C: 719-369-9018 | Gunnar375@gmail.com

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To: Lake City Board of Trustees & Hinsdale County Board of Commissioners
Subject: Offering Some Community Help on the Housing Plan

Dear Town/County Leadership,

I've been following the Town and County's work on our local housing challenges with real interest. Recently retiring from the Army has been a longer process than I expected, but I'm finally at a point where I feel I can help without spreading myself too thin. Several pieces of the Hinsdale County housing plan look especially time-sensitive right now — the DOLA Fast-Track incentive deadline, standing up the Housing Authority and Trust Fund, and the Lake Fork Phase 1 financial strategy. I feel like things are not going to become any less busy for all of you as we roll into tourist season, and I'd like to pitch in however I can.

I'm currently using my GI Bill at the University of Denver and about halfway through their MSc in Real Estate and the Built Environment program. The coursework closely reflects with what the Town needs: public governance in real estate, capital-stack layering, pro forma modeling, and turning policy into funded, actionable steps. My MBA from Western focused on sustainability and tourism economics, and my military career was all about operationalizing complex strategy. I'd be glad to bring that background to bear for the community.

As the owner of 5 affordable housing units and one short-term rental here in town, I'm well versed in the challenges we face in this community as landowners, tourism-dependant locals, and most importantly trying to provide safe, affordable and desirable housing for our community. If it would be useful, I'm happy to volunteer at least 10 hours a week to start, potentially aligning the project with a DU internship if the school permits. This way we can move quickly on the June 30 DOLA deadline and support the Town Manager and his staff with this process as you wait for the full grant funding and hiring process to play out. No pressure — just a neighbor offering bandwidth to see if it's a good fit for everyone.

Thanks for everything you're doing for our amazing Town and County. I'd be glad to grab a coffee or hop on a quick call with anyone who might have concerns/questions.

Respectfully,
Rich Piltingsrud

First 100 Days: Proposed Technical Support

Over the first 100 days, I would focus on three workstreams that align with the adopted Housing Plan priorities as I understand them. These initial steps are intended to support the Town Manager and elected leadership while positioning Lake City to pursue implementation funding opportunities over the next year. This plan is flexible based on Town/County determined priorities.

1. Build the (required) Governance

- **Situation:** The Town/County lacks the legal entities (Housing Authority/Trust Fund) required to receive CHFA debt, LIHTC equity, or other project funds.
- **Technical Deliverable:** 1. Continue key Intergovernmental Agreement (IGA) development. 2. Develop a Housing Trust Fund framework to create the legal structure required for long-term grant matching and larger project financing. 3. Assist in establishing the Housing Authority IAW C.R.S. § 29-4-204, providing the Town/County with the specific status and bonding power essential for the Lake Fork capital stack.

2. Secure DOLA Prop 123 Incentive Funding

- **Situation:** The Town and County are eligible for significant DOLA Fast-Track incentives, but this funding is inaccessible until a new "mini-grant" agreement is executed.
- **Technical Deliverable:** I will work with the Town Manager to assemble and submit the complete mini-grant application. My goal would be to have the package submitted within 30 days to "get in line" before the July 1 state budget rollover.

3. Support Lake Fork Phase 1 Implementation

- **Situation:** The 14-unit Lake Fork Phase 1 project is the "anchor" of the plan, but it requires fairly sophisticated financial modeling to support future funding applications.
- **Technical Deliverable:** Collaborate with Town Manager by providing professional level modeling, including:
 1. A refined Pro Forma and sensitivity analysis grounded in current Lake City construction costs.
 2. A Capital Stack Roadmap to strategically layer funding sources, specifically optimizing the mix of DOLA housing grants and CHFA permanent debt.
 3. A Grant Calendar mapping all major state and federal deadlines over the next 18 months to prevent the Town from missing potential funding.