



# MANITOU SPRINGS HOUSING ADVISORY BOARD SPECIAL MEETING AGENDA

All upcoming Housing Advisory Board meetings are scheduled to be remote, via Zoom.

A link is provided on the City's Official Website at <https://www.manitouspringsgov.com/544/All-Boards-and-Commissions>



March 25, 2026

5:30 PM

**A. CALL TO ORDER**

**B. ANNOUNCEMENTS**

1. News Article to Share
  - a. Boulder to End Parking Mandates for New Developments Citywide in Major Shift

**C. NEW BUSINESS**

1. City Planning Commission and City Council Letter of Support — Density and Height

**D. ADJOURNMENT**

**Board Members:**

Alison Gerbig, Chair (06/30/2029)  
Alea German, Vice Chair (06/30/2028)  
Anna Rebecca Allen (06/30/2028)  
T. Glenn Bosley-Mitchell (06/30/2028)  
Crystal Karr (06/30/2027)  
Ruth Markwardt (06/30/2030)  
Amy Mogck (06/30/2027)  
Michael Quintana, Alternate (06/30/2027)

**Staff and Liaisons:**

Nate Nassif, City Council Liaison  
Fred Rollenhagen, Planning Director  
Chelsea Royston, Senior Planner  
Erin Ringsred, Planner and Landscape Architect II  
Zachary Davison, Planner II

*2 alternate positions available*

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Interested citizens are invited to serve on any of the City's Boards or Commissions. Please contact the City Clerk's Office for more information or visit our website at: [www.manitouspringsgov.com](http://www.manitouspringsgov.com).

## TRANSPORTATION

# Boulder to end parking mandates for new developments citywide in major shift

*The changes are intended to lower the cost of building housing and shift away from a car-centric urban design. A separate ordinance overhauls parking permits and launches a paid pilot in Goss Grove.*



by John Herrick  
June 26, 2025



The Spruce Street parking lot in downtown Boulder. Credit: John Herrick

The Boulder City Council on June 26 voted unanimously to eliminate minimum parking requirements for new developments, a major shift from a decades-old policy that has contributed to an overabundance of parking in a city where land is particularly expensive.

The ordinance still requires a third and final vote but is expected to pass and take effect at the end of August.

The change is intended to reduce the cost of building housing and opening businesses, while helping the city transition away from an urban landscape designed with cars in mind. It's also part of a broader push to promote alternatives to driving.

City officials have been working on the parking reforms for more than a decade. Mayor Aaron Brockett said he was serving on the city's Planning Board when the effort first began.

"Eleven years later, I'm very excited to be wrapping up the project and eliminating parking minimums," Brockett said during Thursday's council meeting.

Under current city code, most new residential developments must include at least one off-street parking space per unit. Commercial projects must provide parking based on square footage. These rules have led to nearly twice as many parking spaces as are needed in some areas of the city, according to a recent **study**.

Transportation reform advocates have also said the requirements **increase development costs**, contribute to urban heat through sprawling asphalt lots and encourage car dependency.

The ordinance goes beyond a **new state law** that prohibits Colorado cities from enacting or enforcing parking minimums near bus and train stops starting this month. Boulder is eliminating the requirements citywide.

A separate ordinance approved on Thursday also revises Boulder's neighborhood parking permit program. It will soon apply to areas outside of low-density neighborhoods and reduce the number of permits available per household to one permit per licensed driver. In the Goss Grove neighborhood, which is located between downtown and CU Boulder, the city will launch a pilot program requiring drivers without parking permits to pay for on-street parking. Revenue will go toward free bus passes for residents. The pilot takes effect next year.

The city is also updating its bike parking requirements. New rules will mandate larger spaces for cargo bikes and outlets for charging e-bikes. Vertical bike parking will be limited and may require a lifting mechanism. To evaluate the impact of the changes and bike parking needs, the city is planning a bike parking utilization study.

Later this year, the Boulder City Council will consider a transportation demand management policy aimed at encouraging people to walk, bike or take transit instead of driving. A central component would require developers to pay into a fund that subsidizes alternative transportation options, such as free bus passes or Lime e-scooter accounts, for residents and employees. The requirements would vary based on the size of the development and would be enforced through regular reporting and monitoring.

City officials have acknowledged the new rules may increase costs for developers, but contend removing parking minimums could offset those expenses. Officials estimate the cost of building a single underground parking space at up to \$100,000. They said they are considering exemptions for affordable housing projects.

The ordinance eliminating parking minimums will not apply to existing developments. However, some councilmembers said they were interested in making it easier to repurpose unused parking spaces with a future policy change.

“How do we provide a simplified, streamlined way for existing developments to reclaim their unneeded parking without having to go through site review in a large discretionary process?” Councilmember Matt Benjamin said. “I think we can reverse engineer this.”

Manitou Springs City Council  
City of Manitou Springs  
606 Manitou Avenue  
Manitou Springs, CO 80829

**RE: Housing Advisory Board Recommendation -- Strengthening MSURA Density Bonus to Deliver Affordable Housing**

Dear Mayor and Council Members,

**Summary**

Manitou Springs has included housing as a priority in every comprehensive plan since 1974. Population has been flat for 50 years. The same blighted sites remain undeveloped.

A new teacher in this district earns \$51,112. Using the standard affordability measure of 30 percent of income toward housing, that teacher can afford a home priced at approximately \$190,000. The median home in Manitou Springs costs \$583,000.

Manitou Springs median household income fell 6 percent from 2018 to 2023, while the cost of a two-bedroom rental in El Paso County increased 45 percent over the same period. The El Paso County Regional Housing Needs Assessment identifies 159 rental units currently needed in Manitou Springs, a number that doubles within 10 years.

The draft code revision raises the density bonus ceiling to 30 units per acre. At 2.2 acres, that produces roughly 66 units. A real developer already demonstrated on this exact site that 35 units per acre is not enough to move a project forward. The draft revision does not solve the problem.

**HAB requests that Council strengthen the density bonus to allow up to 50 to 55 units per acre when meaningful affordable housing is included. That is the threshold where projects become financially viable and affordable units can actually be delivered.**

*See Attachment A for the wage and housing cost analysis. See Attachment B, the El Paso County Regional Housing Needs Assessment, for regional data.*

**The Policy Record**

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Manitou Springs has included housing as a priority in every comprehensive plan update since 1974. Population growth has been essentially flat over that same period. The same blighted and underutilized sites identified decades ago remain largely unchanged today.

This is not a failure of stated intent. It is a failure of tools. The MSURA was established in 2006 to address exactly this pattern. Nearly twenty years later, the conditions it was meant to correct persist.

The proposed revisions are necessary and should be adopted. But to be effective, the density bonus must reflect actual market conditions rather than aspirational ones.

**The Current Bonus Does Not Work**

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Under the current structure, residential density may increase by 25 percent if 25 percent of units are affordable. In practice, this moves a project from approximately 25 dwelling units per acre to roughly 30 or 31 dwelling units per acre.

The draft revision raises this ceiling to 30 units per acre. This is a step forward, but it does not change the financial outcome. Land, demolition, construction, financing, and long-term deed restriction compliance all cost more than they did when this code was written. Affordable units generate reduced revenue. The gap between what a project costs and what it can earn does not close at 30 units per acre.

If an incentive does not change the outcome, it is not functioning as an incentive.

### **We Have Already Seen This Locally**

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The former La Fun Motel site at 123 Manitou Avenue demonstrates this directly. Paragon Realty proposed approximately 78 units on 2.2 acres, roughly 35 dwelling units per acre. The project had support from HAB and the Urban Renewal Authority. It was on a transit corridor. The URA had already invested \$2.1 million in the site for purchase, demolition, and asbestos abatement.

Even at 35 units per acre, the project could not proceed under the current code. The Planning Commission denied the variance. A professional planner serving on that commission stated plainly that the current code forces a luxury condo density and makes affordable apartments impossible to build.

This is not a theoretical concern. It is a documented local outcome on a site the City has already invested in.

### **Who Cannot Afford to Live Here**

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The El Paso County Regional Housing Needs Assessment finds that Manitou Springs has the 10th highest median home sale price in the county at \$583,000, while its Area Median Income of \$76,550 is far below the county AMI of \$112,000. Eighty-three percent of Manitou renters earn below 80 percent of AMI. Thirty-eight percent fall in the extremely low-income category.

The HNA also documents a jobs-to-housing imbalance of 5.14 low-income jobs per affordable housing unit in Manitou Springs -- the most acute mismatch in the region. Residents must choose between commuting or paying housing costs that are not sustainable on local wages.

A new teacher in Manitou Springs School District 14 earns \$51,112 per year. A mid-career teacher earns between \$58,000 and \$63,000. Even at the top of the 30-year salary schedule with a master's degree, a teacher earns \$78,713. Using the 30 percent affordability standard, a new teacher can afford a home priced at approximately \$190,000. The median sale price in Manitou Springs is \$583,000.

The same is true for city employees, firefighters, and police officers. The people who make this community function cannot afford to live in it.

This data is documented in full in Attachment A and in Attachment B, the El Paso County Regional Housing Needs Assessment.

## **What Changes at the Right Density**

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At approximately 50 to 55 dwelling units per acre, the financial math changes. Fixed costs spread across more units. Financing becomes attainable. Affordable units can be included without making the project inviable. Developers can participate.

At 123 Manitou Avenue, 2.2 acres on a transit corridor, already cleared and remediated, a density of 50 units per acre supports approximately 110 units. At that scale, a mixed-income building that includes deed-restricted housing for teachers, city employees, seniors, and working families becomes possible. That building does not exist at 30 units per acre.

This is the threshold where policy produces results.

## **A Scaled Bonus Structure Is Required**

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HAB recommends replacing the flat bonus with a graduated density bonus tied to the percentage of affordable housing provided. Projects should be eligible for a density increase beginning at 10 percent affordable units, with the bonus scaling upward to allow 50 to 55 units per acre when 25 to 30 percent of units are deed restricted.

Affordable units should be permitted across a range of income levels up to 100 percent of AMI, including deeper tiers at 60 and 80 percent AMI to support financially viable mixed-income design. All deed-restricted affordable units should be secured by covenant for a minimum of 30 years.

This structure aligns the level of incentive with the level of affordability and creates a realistic path to delivering units.

## **A Note on Wildfire Risk**

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HAB acknowledges that wildfire risk is a genuine concern in Manitou Springs. Infill development on already-disturbed urban sites, built to current construction standards and equipped with suppression systems, presents a different risk profile than development at the wildland interface. The vacant, deteriorating structures that currently occupy these sites also present fire hazard.

The Manitou Springs Fire Department does not produce formal evacuation maps and recommends individualized household evacuation planning because conditions vary too widely for a single route to be reliable. There is no established population threshold that determines safe evacuation capacity. The density bonus proposal does not change the evacuation planning framework.

## **State Direction**

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Colorado continues to advance legislation to increase housing supply and reduce barriers, including HB26-1001 and HB26-1065. The El Paso County Housing Needs Assessment satisfies the requirement under Proposition 123 and SB 24-174. Communities that align local regulations with these state housing production goals retain more local control over outcomes and are better positioned to access funding. Communities that do not will face increasing state intervention.

## **Conclusion**

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The proposed MSURA revisions should be adopted. To produce affordable housing, the density bonus must be strengthened to reflect what development actually costs today.

A density ceiling of 50 to 55 units per acre, available when meaningful deed-restricted affordable housing is included, is the threshold where projects become viable. Below that threshold, the code will continue to produce the same outcome it has produced for 50 years.

HAB respectfully requests that Council adopt the revisions and strengthen the density bonus so that affordable housing in Manitou Springs is not just a stated priority, but an achievable outcome.

Thank you for your consideration.

Respectfully submitted,

**Housing Advisory Board**

City of Manitou Springs

**ATTACHMENT A**

**Who Cannot Afford to Live in Manitou Springs**

*Wage and Housing Cost Analysis -- Manitou Springs, 2025-2026*

**The Affordability Standard**

Housing is considered affordable when a household spends no more than 30 percent of gross monthly income on housing costs. This is the threshold used by HUD, lenders, and housing policy at every level of government.

**Manitou Springs School District 14 -- Certified Salary Schedule FY 2025-2026**

Career Stage	Annual Salary	Monthly Gross	30% for Housing	Affordable Rent	Affordable Purchase
New teacher, BA Year 1	\$51,112	\$4,259	\$1,278	\$1,278/mo	~\$190,000
Mid-career, BA Year 10	\$58,442	\$4,870	\$1,461	\$1,461/mo	~\$218,000
BA ceiling, Year 15+	\$63,903	\$5,325	\$1,598	\$1,598/mo	~\$238,000
MA, Year 10	\$62,029	\$5,169	\$1,551	\$1,551/mo	~\$232,000
Top of schedule, PhD 30 yr	\$88,669	\$7,389	\$2,217	\$2,217/mo	~\$330,000
Colorado state avg teacher	\$68,647	\$5,721	\$1,716	\$1,716/mo	~\$256,000

*Purchase affordability estimated at approximately 3.75 times annual salary assuming conventional financing at current rates.*

**Manitou Springs Housing Market**

Housing Type	Typical Cost
Median home sale price (2024, per EPC HNA)	\$583,000
Market rate 1-bedroom rental	\$1,400 to \$1,800 per month
Market rate 2-bedroom rental	\$1,800 to \$2,400 per month
Fair Market Rent, 2-bedroom, El Paso County (2023)	\$1,484 per month

Housing Type	Typical Cost
Required annual income to afford 2BR at FMR	\$59,360 per year

## The Gap

**A new Manitou Springs teacher can afford to purchase a home priced at approximately \$190,000.**

**The median home in Manitou Springs sells for \$583,000.**

A 30-year veteran teacher at the top of the BA salary schedule, earning \$63,903, cannot comfortably purchase a home in the community where they work.

From 2018 to 2023, Manitou Springs median household income fell 6 percent. Over the same period, the cost of a two-bedroom rental in El Paso County increased 45 percent.

*Manitou Springs touts inclusion as a value. Its housing market produces exclusion as an outcome.*

## What the El Paso County Housing Needs Assessment Found for Manitou Springs

- Manitou Springs has the lowest homeownership rate in the region at 57 percent.
- 83 percent of Manitou renters earn below 80 percent of AMI. 38 percent fall in the extremely low-income category.
- The city's high proportion of low-income renters reflects its reliance on low-wage tourism employment.
- 159 rental units are currently needed in Manitou Springs. That number doubles within 10 years.
- 146 owner-occupied units are currently needed. That number also doubles within 10 years.
- Manitou Springs has a jobs-to-affordable housing ratio of 5.14, the most severe mismatch in the region. Residents must choose between commuting or paying unsustainable housing costs.
- The affordability gap is growing. Rising home values without matching income growth limit ownership, widen the gap between renters and owners, and deepen long-term economic instability.

## What Closing the Gap Requires

For-sale housing priced at \$190,000 to \$240,000 does not pencil for a private developer at current construction costs without intervention. The gap between what a workforce household can afford and what a unit costs to build closes only through one or more of the following:

- Subsidized or below-market land conveyed by the city or URA

- Low Income Housing Tax Credit financing, which is competitive, slow, and not locally controlled
- Cross-subsidy from market-rate units within a mixed-income development
- A density bonus strong enough to make that cross-subsidy viable

The last option is the only mechanism the City controls directly through its zoning code. It requires a density ceiling of approximately 50 to 55 units per acre. A ceiling of 30 units per acre is not sufficient.

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*Sources: Manitou Springs School District 14 Certified Salary Schedule FY 2025-2026. El Paso County Regional Housing Needs Assessment, Matrix Design Group, 2025. Housing market data reflects current area listings and HUD Fair Market Rent data. Purchase affordability calculated at 30 percent of gross monthly income.*

## PROPOSED MOTION LANGUAGE

### Manitou Springs City Council

#### MSURA Land Use Development Code Revision -- Density Bonus Amendment

#### Background for Council

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The draft MSURA code revision proposes raising the maximum residential density in the Mixed-Use Commercial zone to 30 units per acre with a density bonus. The Housing Advisory Board recommends that Council adopt the revision and amend it to replace the flat 30 unit per acre bonus ceiling with a scaled density bonus structure calibrated to current development costs.

The primary motion below accomplishes that in a single action. The alternative motion adopts the base revision and directs staff to return with the scaled bonus as a separate item. Either path moves the code in the right direction.

#### Primary Motion

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Adopt revisions and strengthen the density bonus in the same action.

#### **Motion:**

I move to adopt the proposed revisions to the Manitou Springs Urban Renewal Area Land Use Development Code for the Mixed-Use Commercial zone district, and to further amend Table 18.02.3.3-1 to replace the flat density bonus ceiling with a scaled density bonus structure as follows:

1. Base maximum residential density: 20 dwelling units per acre, as proposed.
2. Density bonus of 25 percent above base (25 du/ac) when a minimum of 10 percent of units are deed-restricted affordable at or below 100 percent AMI.
3. Density bonus of 50 percent above base (30 du/ac) when a minimum of 15 percent of units are deed-restricted affordable at or below 80 percent AMI.
4. Density bonus of 100 percent above base (40 du/ac) when a minimum of 20 percent of units are deed-restricted affordable at or below 80 percent AMI.
5. Density bonus of 150 percent above base (50 du/ac) when a minimum of 25 percent of units are deed-restricted affordable, with at least 10 percent at or below 60 percent AMI.
6. Maximum density of 55 du/ac when a minimum of 30 percent of units are deed-restricted affordable, with at least 15 percent at or below 60 percent AMI.
7. All deed-restricted affordable units shall be secured by covenant for a minimum of 30 years.

And to further direct staff to confirm that building height standards in the Mixed-Use Commercial zone are sufficient to accommodate four-story multifamily construction consistent with these density targets, and to return to Council with any recommended height adjustments.

### **Alternative Motion**

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Adopt the base revision now, direct staff to return with the scaled bonus.

#### **Motion:**

I move to adopt the proposed revisions to the Manitou Springs Urban Renewal Area Land Use Development Code for the Mixed-Use Commercial zone district, and to direct staff to return to Council within 90 days with a proposed scaled density bonus structure that would allow residential density up to 50 to 55 dwelling units per acre in exchange for meaningful deed-restricted affordable housing, together with analysis of any height standard adjustments required to make that density achievable.

### **Suggested Findings for the Record**

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Council may wish to adopt findings to support the motion. Suggested findings:

- The current density bonus structure has not produced deed-restricted affordable housing in the MSURA.
- A proposed development at 123 Manitou Avenue at approximately 35 dwelling units per acre was unable to proceed under the existing code, demonstrating that densities below the feasibility threshold do not attract viable projects.
- Manitou Springs teachers, city employees, firefighters, and police officers cannot afford to purchase homes in the community where they work at current market prices.
- The El Paso County Regional Housing Needs Assessment documents 159 rental units and 146 ownership units currently needed in Manitou Springs, with both numbers projected to double within 10 years.
- Manitou Springs has the most severe low-income jobs-to-affordable housing imbalance in El Paso County at 5.14 jobs per affordable unit.
- A scaled density bonus reaching 50 to 55 dwelling units per acre, tied to meaningful affordability requirements, is consistent with state housing production goals under HB26-1001 and HB26-1065 and with the data documented in the El Paso County Regional Housing Needs Assessment.

- Infill development on disturbed urban sites within the MSURA presents a different wildfire risk profile than development at the wildland-urban interface, and does not conflict with the city's individualized evacuation planning approach.

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*Prepared by the Manitou Springs Housing Advisory Board*

*Submitted for Council consideration of MSURA LUDC revisions.*

# El Paso County Regional Housing Needs Assessment

Summary to Manitou Springs  
Housing Advisory Board



# Background

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Regional effort led by the City of Colorado Springs to provide a clear picture of the *housing supply, challenges, and needs* across El Paso County.



Data collected provides valuable insight into housing trends and will serve as a tool for making *data-driven decisions to address housing* needs effectively.

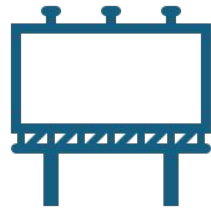


Data presented for Manitou Springs but no recommendations or prescribed actions. *Decisions and actions based on the data rest under the discretion of the leadership of each municipality.*

# What Does the HNA Give Us?



**Satisfies requirement for Prop 123 & related SB 24-174**



**Data – reinforces what we know & highlights challenges**

Doesn't give us strategy



**Educational tool**

Inform residents & City Council

Develop FAQ

Other ideas

# Housing Needs Assessment Data

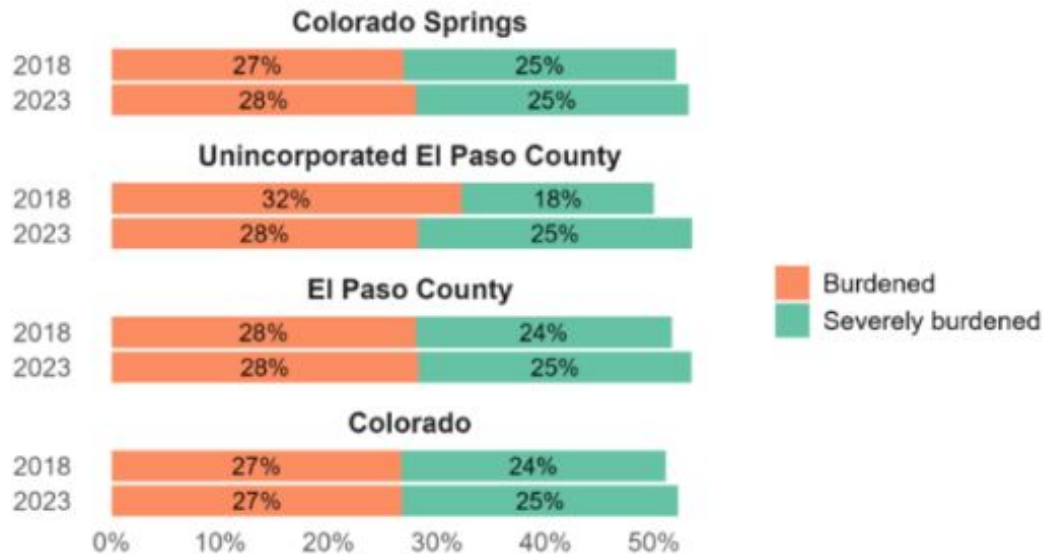
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# Cost Burden

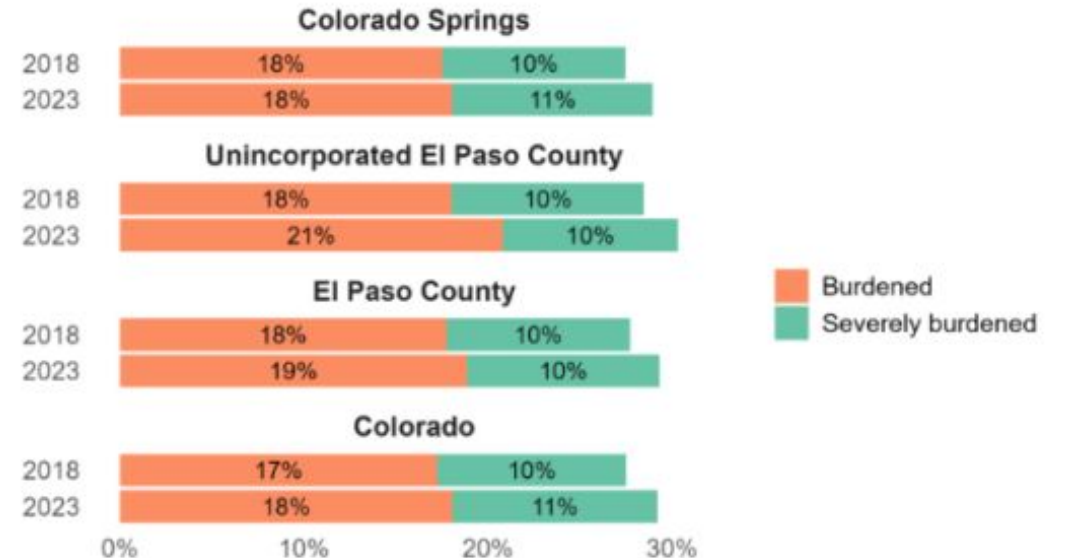
Spend > 30% of income on rent and utilities

- Over half of renters are cost burdened
- Nearly one third of homeowners are cost burdened

## Cost-Burdened Renter Households



## Cost-Burdened Owner-Occupied Households with a Mortgage



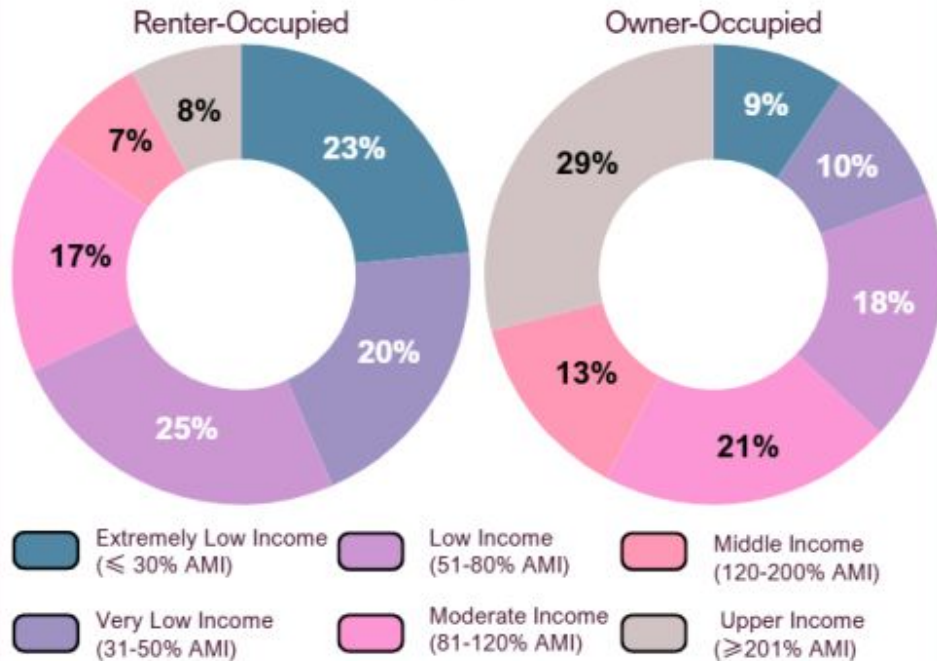
# Housing Need

- Housing gaps exist for renters and owners, at every income level
- Immediate need for supportive housing

## Estimated Homeless Population

<b>8,451</b>	<b>6,311</b>	<b>1,595</b>
El Paso County	Colorado Springs	Unincorporated El Paso County

## El Paso County Household AMI



## Existing and Future Housing Needs in El Paso County



# Population by Age

- Residents aged 65 and over make up a substantial share of the population.
- Population has remained steady over the last 10 years.

Table 24. Population by Age in Other Municipalities, 2023

Age Range	Calhan	Fountain	Green Mountain Falls	Manitou Springs	Monument	Palmer Lake	Ramah
19 & under	221	9,241	104	924	3,418	403	6
20-24	61	2,307	19	218	720	173	0
25-34	85	5,507	147	722	944	371	9
35-44	63	5,315	46	575	1,392	294	10
45-54	105	3,116	170	815	1,956	221	14
55-64	57	2,558	71	722	1,111	654	23
65 & over	170	2,146	86	869	1,472	534	48
<b>Total</b>	762	30,191	642	4,846	11,014	2,650	110
<b>Median Age</b>	40.7	31.1	46.4	44.9	38.0	49.4	61.1

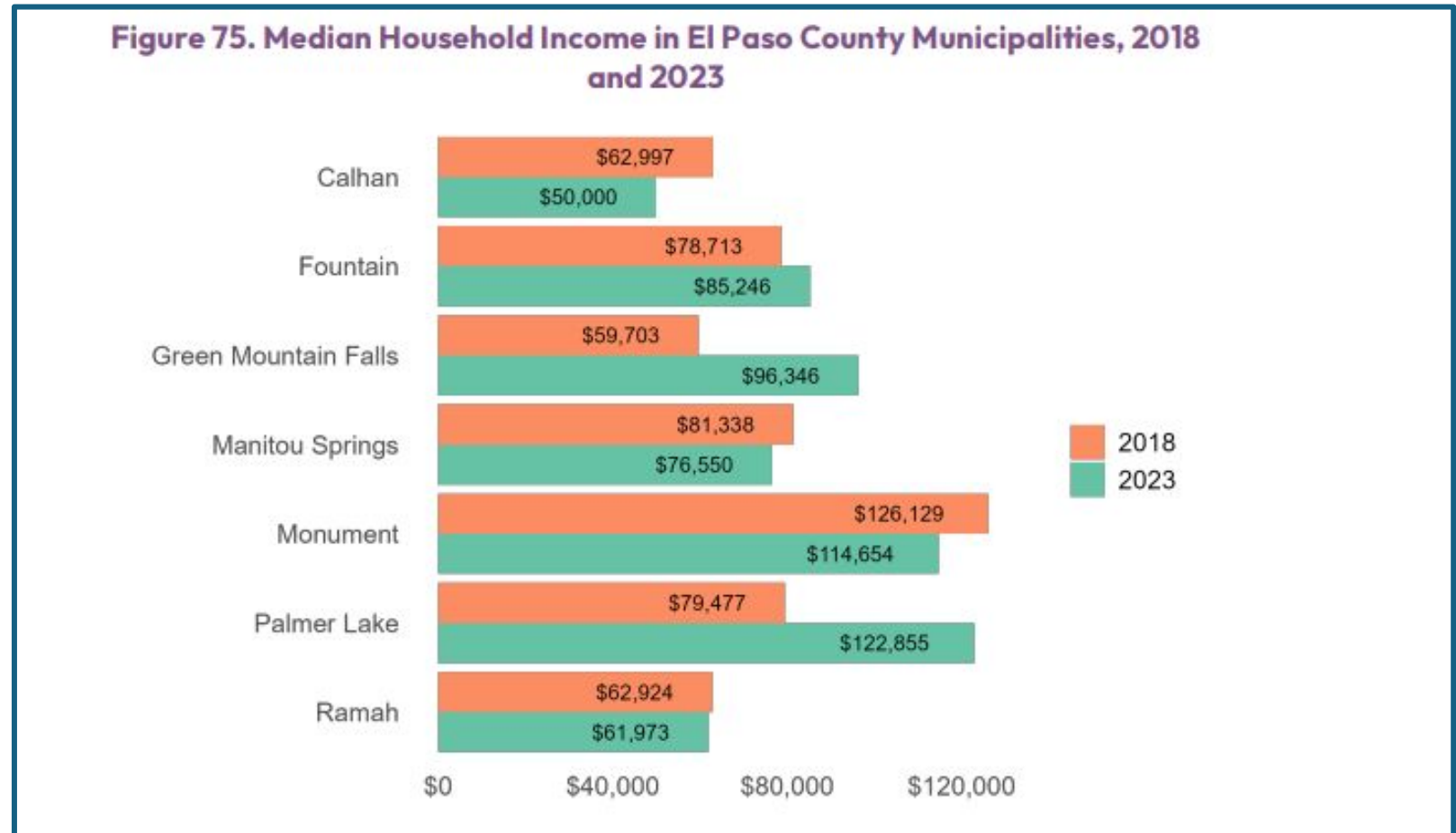
Source: Five-Year American Community Survey; State Demography Office; Matrix Design Group, Inc.

Note: Population by age estimates were derived from the 2023 five-year ACS and then proportionally scaled to match total population figures published by the Colorado State Demography Office.

# Median Income

Statistical midpoint of all income earners

- MS Median Income decreased 6%, \$4,788 from 2018-2023
  - 2023 \$76,550
  - 2018 \$81,338
- Average 2 bedroom FMR (EPC) increased by 45%, \$464 (45%) from 2018-2023
  - 2023 \$1,484
  - 2018 \$1,020



# Median Income

Statistical midpoint of all income earners

**Renters consistently earn far less than owners, underscoring disparities in housing stability and economic opportunity**

**Figure 76. Median Household Income by Tenure in El Paso County Municipalities, 2018 and 2023**

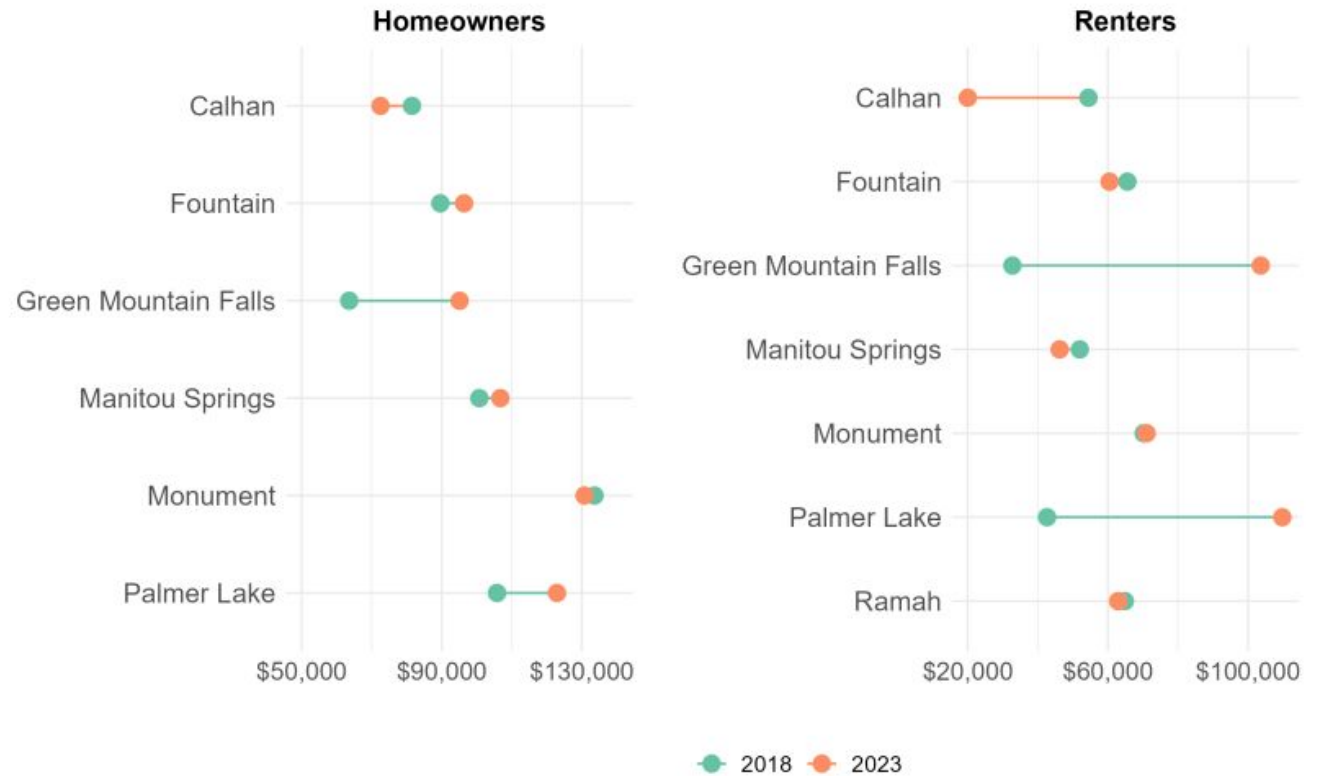
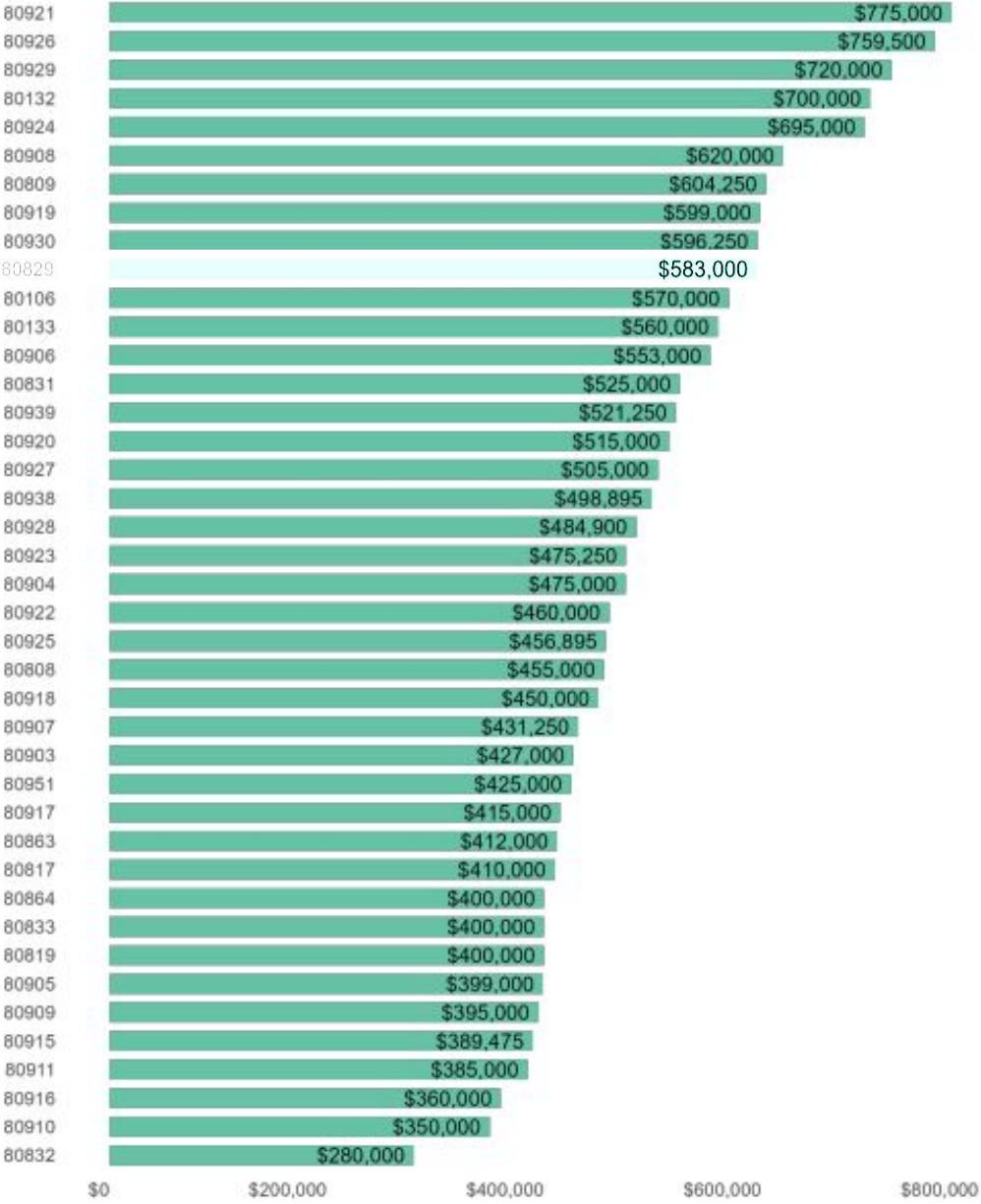


Figure 45. Median Sale Price by Zip Code, 2024



MS has 10th highest home cost at \$583,000 while its AMI is \$76,550 vs. EPC's \$112,000

**Table 29. Housing Stock and Diversity in El Paso County Municipalities, 2023**

Housing Unit Type	Calhan	Fountain	Green Mountain Falls	Manitou Springs	Monument	Palmer Lake	Ramah
Single family, detached	235	8,563	528	1,820	3,524	1,066	47
Single family, attached	0	604	6	149	455	64	0
Multifamily, 2-4 units	43	573	7	279	121	0	0
Multifamily, 5-9 units	1	26	14	107	49	0	0
Multifamily, 10 or more units	0	624	0	296	433	0	0
Mobile home or other	57	258	0	46	80	70	16
<b>Total</b>	<b>336</b>	<b>10,648</b>	<b>556</b>	<b>2,697</b>	<b>4,662</b>	<b>1,200</b>	<b>63</b>

Source: Five-Year American Community Survey; State Demography Office; Matrix Design Group, Inc.

Note: Estimates pertain to occupied and unoccupied units, including 30 units within Green Mountain that fall within Teller County. Totals may not sum precisely due to rounding. Estimates of housing units by type were derived from the 2023 five-year ACS and then proportionally scaled to match total housing unit figures published by the Colorado State Demography Office.

# Housing Stock Diversity

- Housing stock heavily oriented to single family across the region.
- “Missing middle housing types,” including townhomes, duplexes, triplexes, and quadruplexes, are most common in Calhan, Fountain, Manitou Springs, and Monument, composing between 11% and 16% of their stocks.
- The limited housing diversity may constrain options for renters, seniors, and smaller households.

# Renter & Owner-Occupied Housing

**Table 30. Composition of Renter-Occupied Housing Stock in El Paso County Municipalities, 2023**

Housing Unit Type	Calhan	Fountain	Green Mountain Falls	Manitou Springs	Monument	Palmer Lake	Ramah
Single family, detached	56	1,302	37	380	361	101	2
Single family, attached	0	325	6	104	50	18	0
Multifamily, 2-4 units	37	530	7	200	110	0	0
Multifamily, 5-9 units	1	26	13	42	45	0	0
Multifamily, 10 or more units	0	540	0	284	320	0	0
Mobile home or other	12	92	0	47	0	10	0
<b>Total</b>	<b>106</b>	<b>2,815</b>	<b>63</b>	<b>1,057</b>	<b>886</b>	<b>129</b>	<b>2</b>

Source: Five-Year American Community Survey; State Demography Office; Matrix Design Group, Inc.  
 Note: Totals may not sum precisely due to rounding. Estimates of housing units by type were derived from the 2023 five-year ACS and then proportionally scaled to match total housing unit figures published by the Colorado State Demography Office.

**Table 31. Composition of Owner-Occupied Housing Stock in El Paso County Municipalities, 2023**

Housing Unit Type	Calhan	Fountain	Green Mountain Falls	Manitou Springs	Monument	Palmer Lake	Ramah
Single family, detached	176	6,808	259	1,226	2,811	865	36
Single family, attached	0	279	0	49	353	44	0
Multifamily, 2-4 units	0	44	0	86	0	0	0
Multifamily, 5-9 units	0	0	0	7	0	0	0
Multifamily, 10 or more units	0	37	0	21	0	0	0
Mobile home or other	20	169	0	0	74	57	13
<b>Total</b>	<b>196</b>	<b>7,337</b>	<b>259</b>	<b>1,389</b>	<b>3,238</b>	<b>966</b>	<b>49</b>

Source: Five-Year American Community Survey; State Demography Office; Matrix Design Group, Inc.  
 Note: Totals may not sum precisely due to rounding. Estimates of housing units by type were derived from the 2023 five-year ACS and then proportionally scaled to match total housing unit figures published by the Colorado State Demography Office.

# Renter Occupied Households

- In Manitou Springs 83% of renters earned below 80% AMI, including 38% in the extremely low-income category.
- The city’s high proportion of low-income renters results from its reliance on low-wage tourism jobs.

**2023 AMI = \$76,550**

**Table 36. Renter-Occupied Households by AMI Tier in El Paso County Municipalities, 2023**

AMI Tier	Calhan	Fountain	Green Mountain Falls	Manitou Springs	Monument	Palmer Lake	Ramah
Extremely Low Income ( $\leq$ 30% AMI)	69	725	14	405	168	10	0
Very Low Income (31-50% AMI)	12	515	10	204	156	8	0
Low Income (51-80% AMI)	8	694	0	268	216	9	0
Moderate Income (81-120% AMI)	12	500	10	93	111	45	1
Middle Income (120% AMI-200% AMI)	1	182	10	34	73	29	1
Upper Income (201%+ AMI)	4	199	17	53	162	27	0
<b>Total Households</b>	106	2,815	60	1,057	886	128	2

**Source:** Five-Year American Community Survey; State Demography Office; Matrix Design Group, Inc.  
**Note:** Totals may not sum precisely because of rounding. Due to data limitations, this analysis approximates AMI tiers using HUD’s published FY 2023 median family income (MFI) for the area (\$105,100). Estimates of households by income bracket were derived from the 2023 five-year ACS and then proportionally scaled to match total household figures published by the Colorado State Demography Office.

# Owner Occupied Households

- Owner-occupied households across the region tend to have significantly higher incomes than renters.
- In and Manitou Springs, 42% and 35% of homeowners, respectively, earned more than 200% AMI.

**2023 AMI = \$76,550**

**Table 37. Owner-Occupied Households by AMI Tier in El Paso County Municipalities, 2023**

AMI Tier	Calhan	Fountain	Green Mountain Falls	Manitou Springs	Monument	Palmer Lake	Ramah
Extremely Low Income ( $\leq$ 30% AMI)	34	701	53	140	288	69	24
Very Low Income (31-50% AMI)	38	929	14	63	364	43	6
Low Income (51-80% AMI)	40	1,445	56	245	332	134	5
Moderate Income (81-120% AMI)	41	1,783	26	301	536	277	6
Middle Income (120% AMI-200% AMI)	17	983	18	151	359	160	5
Upper Income (201%+ AMI)	25	1,494	82	489	1,360	283	3
<b>Total</b>	<b>195</b>	<b>7,335</b>	<b>249</b>	<b>1,389</b>	<b>3,239</b>	<b>966</b>	<b>49</b>

Source: Five-Year American Community Survey; State Demography Office; Matrix Design Group, Inc.  
 Note: Totals may not sum precisely because of rounding. Due to data limitations, this analysis approximates AMI tiers using HUD's published FY 2023 median family income (MFI) for the area (\$105,100). Estimates of households by income bracket were derived from the 2023 five-year ACS and then proportionally scaled to

# Today's Housing Needs: Rentals

**Table 38. Existing Rental Housing Needs in El Paso County Municipalities, 2023**

AMI Tier	Calhan	Fountain	Green Mountain Falls	Manitou Springs	Monument	Palmer Lake	Ramah
Extremely Low Income (≤ 30% AMI)	13	36	1	61	16	2	0
Very Low Income (31-50% AMI)	3	25	1	31	15	1	0
Low Income (51-80% AMI)	1	34	0	40	20	2	0
Moderate Income (81-120% AMI)	3	24	1	14	10	7	0
Middle Income (120% AMI-200% AMI)	0	9	1	5	7	5	0
Upper Income (201%+ AMI)	1	10	1	8	16	4	0
Current Units Needed	21	138	5	159	84	21	0

*Concentration of need in Manitou, particularly for renters*

*Needs in 10 years double!*

# Today's Housing Needs: Ownership

***Needs in 10 years double!***

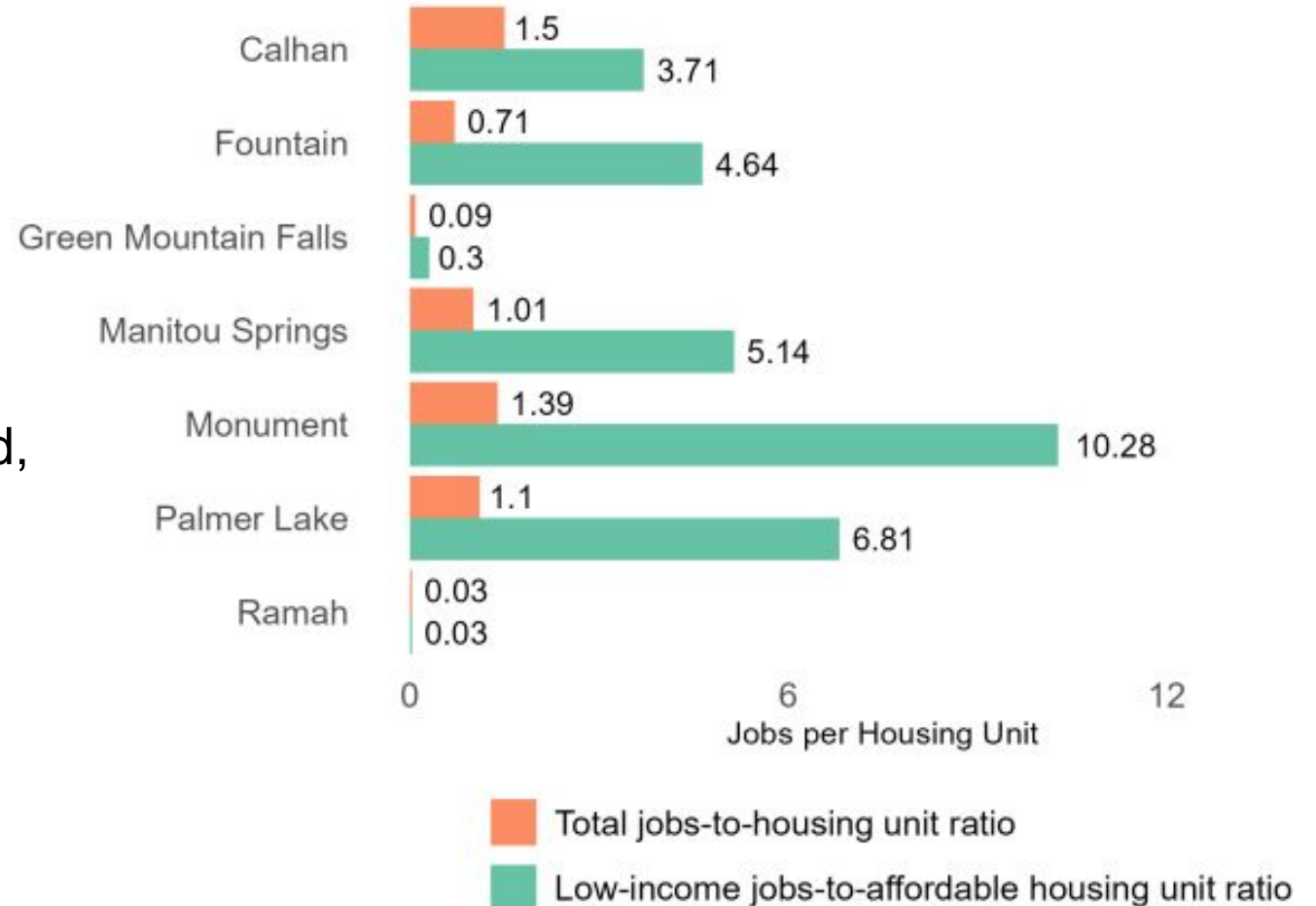
**Table 39. Existing Owner Housing Needs in El Paso County Municipalities, 2023**

AMI Tier	Calhan	Fountain	Green Mountain Falls	Manitou Springs	Monument	Palmer Lake	Ramah
Extremely Low Income ( $\leq 30\%$ AMI)	4	25	-1	15	44	10	-1
Very Low Income (31-50% AMI)	4	33	0	6	55	6	-1
Low Income (51-80% AMI)	4	53	-1	25	50	20	0
Moderate Income (81-120% AMI)	4	65	-1	32	81	40	-1
Middle Income (120% AMI-200% AMI)	1	35	0	16	54	24	0
Upper Income (201%+ AMI)	3	54	-2	52	206	41	0
<b>Current Units Needed</b>	<b>20</b>	<b>265</b>	<b>-5</b>	<b>146</b>	<b>490</b>	<b>141</b>	<b>-3</b>

# Jobs & Housing Balance

- Manitou Springs faces steep shortages of both rental and for-sale housing, driven by commuter demand, tourism pressures, and limited inventory.
- Smaller communities face their own challenges: aging populations, accessibility needs, and reliance on mobile homes as a key source.
- Residents must choose between commuting or unsustainable housing costs to live local.

Figure 81. Jobs-Housing Balance in El Paso County Municipalities, 2023



# Regional Recommendations

## Funding

- Comprehensive financing mechanisms and targeted incentives

## Regulatory Tools

- Land use, site, building codes, administrative processes

## Direct Support & Partnerships

- Collaboration across public, private, & non-profit sectors

## Preservation & Management

- Preserve existing affordable housing such as with rental assistance & foreclosure prevention

## Community Housing Programs

- Supportive housing for homeless, programs to reduce displacement, renter and homeowner assistance services

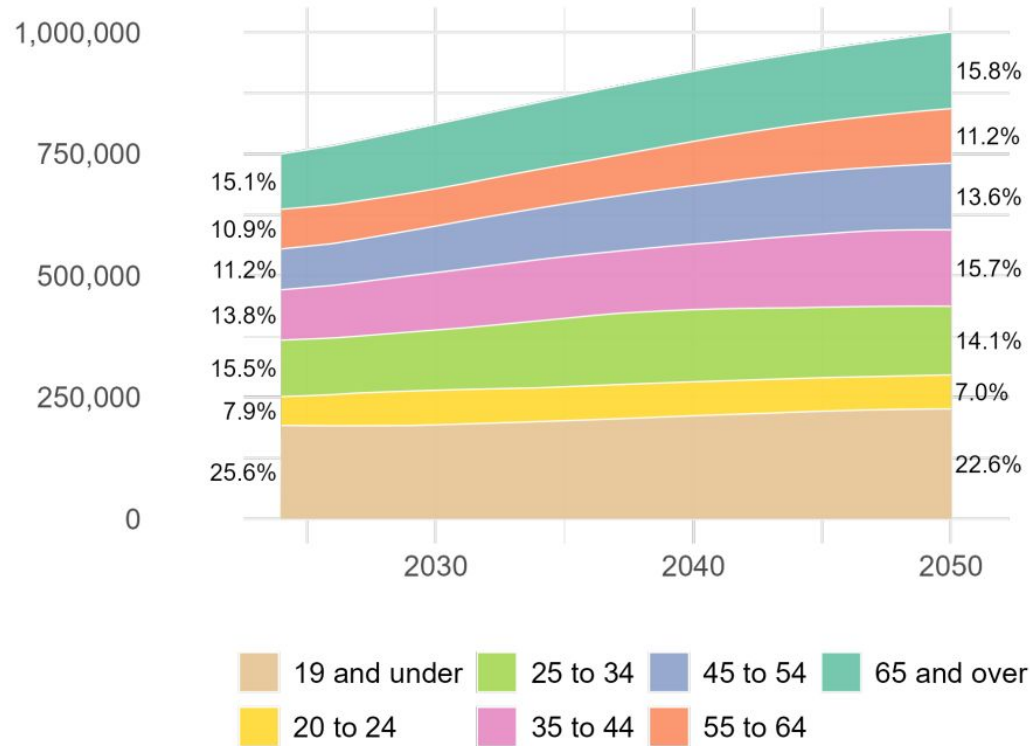
# Appendix

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Additional background  
slides

# Population Projection

Figure 6. El Paso County Population Projections by Age, 2024–2050

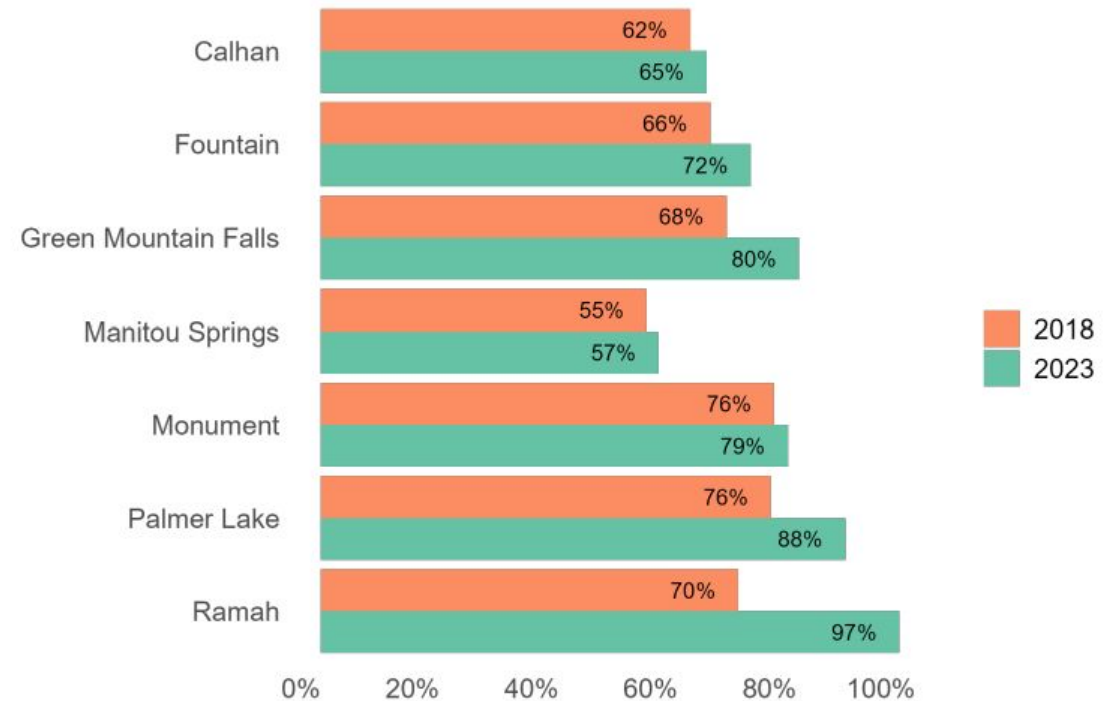


- Housing market that does not adequately serve existing residents or those seeking to make the region their home.
- Elevated interest rates have dampened turnover and made homeownership even less attainable, especially for first-time buyers.
- These demographic trends point to increasing demand for both family-oriented housing and accessible senior-friendly homes.

# Homeownership

- Manitou Springs had the lowest homeownership rate in the region at just 57%.
- This comparatively low rate may reflect the city’s limited availability of owner-occupied units and appeal as a destination for short-term rentals and seasonal residences—factors that can constrain ownership opportunities and inflate housing costs.

**Figure 74. Homeownership Rates in El Paso County Municipalities, 2018 and 2023**



**Source:** Five-Year American Community Survey; Matrix Design Group, Inc.

**Note:** Households, rather than individuals, are the unit of analysis. The 2018 values represent five-year estimates covering the period from 2014 to 2018, while the 2023 values reflect data from 2019 to 2023.

# County Income Distribution

- From 2018 to 2023, incomes rose steadily across the county (+10.4%), driven by a recovering labor market and immigration of higher-earning households.
  - The median renter income in El Paso County remained fairly stagnant.
- The sharp divide between renter and owner incomes is indicative of barriers to homeownership for lower-income households.

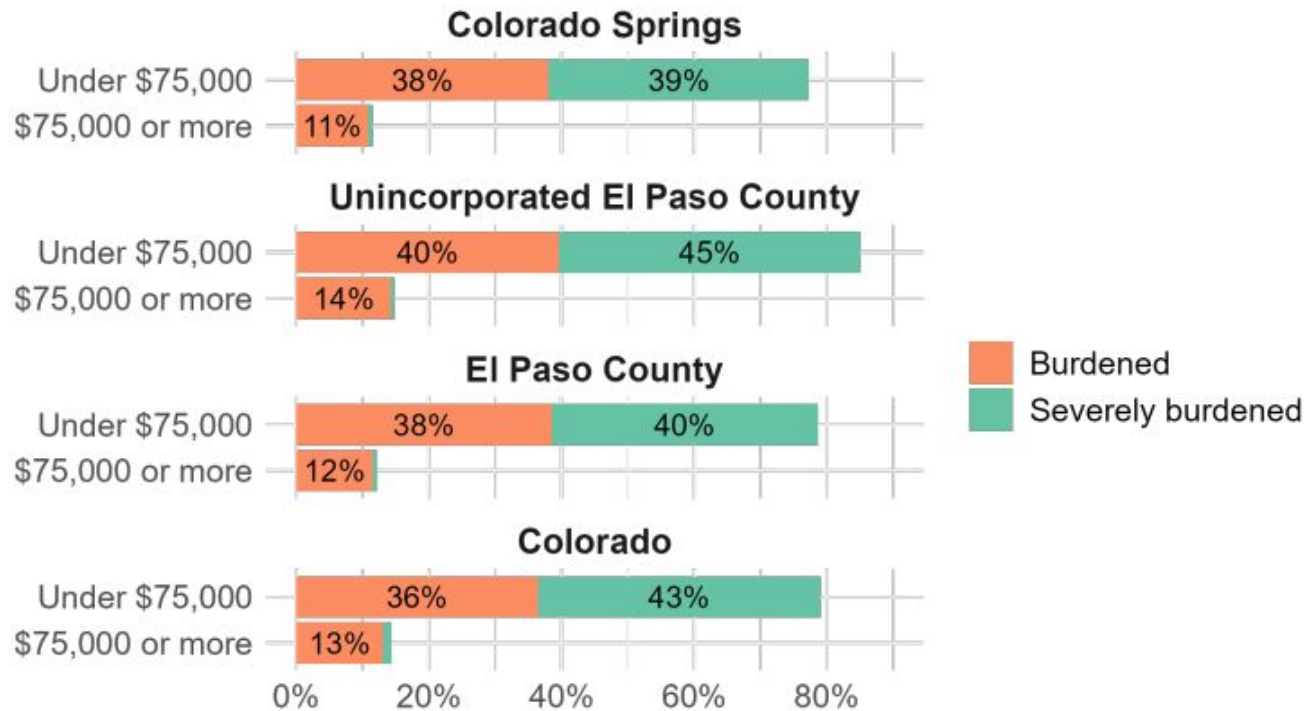
**Table 2. Household Income Distribution by Tenure in Colorado Springs and Unincorporated El Paso County, 2023**

Household Income	Colorado Springs		Unincorporated El Paso County	
	Renters	Homeowners	Renters	Homeowners
Less than \$20,000	10,565	6,631	1,416	2,466
\$20,000 to \$34,999	10,065	7,034	1,715	2,823
\$35,000 to \$49,999	11,670	9,028	2,064	3,287
\$50,000 to \$74,999	16,840	18,433	2,732	7,372
\$75,000 to \$99,999	11,129	16,087	2,304	6,979
\$100,000 to \$149,999	10,805	28,796	2,046	12,474
\$150,000 or more	6,080	36,342	1,588	18,794
<b>Total</b>	<b>77,154</b>	<b>122,350</b>	<b>13,867</b>	<b>54,195</b>

Source: Five-Year American Community Survey; State Demography Office; Matrix Design Group, Inc.

Note: Totals may not sum precisely due to rounding. Estimates of households by income bracket were derived from the 2023 five-year ACS and then proportionally scaled to match total household figures published by the Colorado State Demography Office.

**Figure 53. Cost-Burdened Rates among Renter Households by Income Level, 2023**



# Renter Cost Burden

- The persistence of severely burdened rates is concerning, as these households often face heightened risks of housing instability, eviction, and difficulty meeting other basic needs such as transportation, food, and healthcare
- Over three-quarters of El Paso County senior households are considered “over-housed”.

**Source:** Five-Year American Community Survey; Matrix Design Group, Inc.

**Note:** “Burdened” households spent from 30% to 49.9% of household income on gross rent, compared to 50% or more for “severely burdened” households. Values reflect data from 2019 to 2023.

# Rental Affordability

•Rising home values without matching income growth limit access to ownership, widen renter–owner wealth gaps, strain the rental market, and deepen long-term economic disparities.

**Table 8. Rental Affordability in Colorado Springs and Unincorporated El Paso County, April 2025**

Unit Type	Colorado Springs		Unincorporated El Paso County	
	Average Gross Rent	Required Income	Average Gross Rent	Required Income
Studio	\$1,000	\$40,000	\$1,150	\$45,985
One bedroom	\$1,111	\$44,435	\$1,286	\$51,440
Two bedrooms	\$1,893	\$75,711	\$1,884	\$75,355
Three bedrooms	\$2,519	\$100,778	\$2,566	\$102,637
Four or more bedrooms	\$2,690	\$107,586	\$3,202	\$128,088

**Source:** Zillow; Matrix Design Group, Inc.

**Note:** *Average gross rent* includes utility costs, which were estimated for the region using the 2023 Five-Year Public Use Microdata Sample (PUMS) and then adjusted for inflation to 2025 dollars. Utility costs were estimated separately by unit size.

**Table 7. Federally Subsidized Housing Inventory in Colorado Springs and El Paso County**

Program	Colorado Springs		Unincorporated El Paso County		El Paso County	
	Units	%	Units	%	Units	%
LIHTC	3,319	66%	548	100%	3,959	68%
HUD Public Housing	704	14%	0	0%	744	13%
HUD Multifamily	908	18%	0	0%	942	16%
USDA Rural Development	0	0%	0	0%	51	1%
Two or more programs	100	2%	0	0%	100	2%
<b>Total</b>	<b>5,031</b>	<b>100%</b>	<b>548</b>	<b>100%</b>	<b>5,796</b>	<b>100%</b>

Source: PolicyMap HUD Multifamily Database; HUD LIHTC Database; USDA Rural Development Rural Housing Service

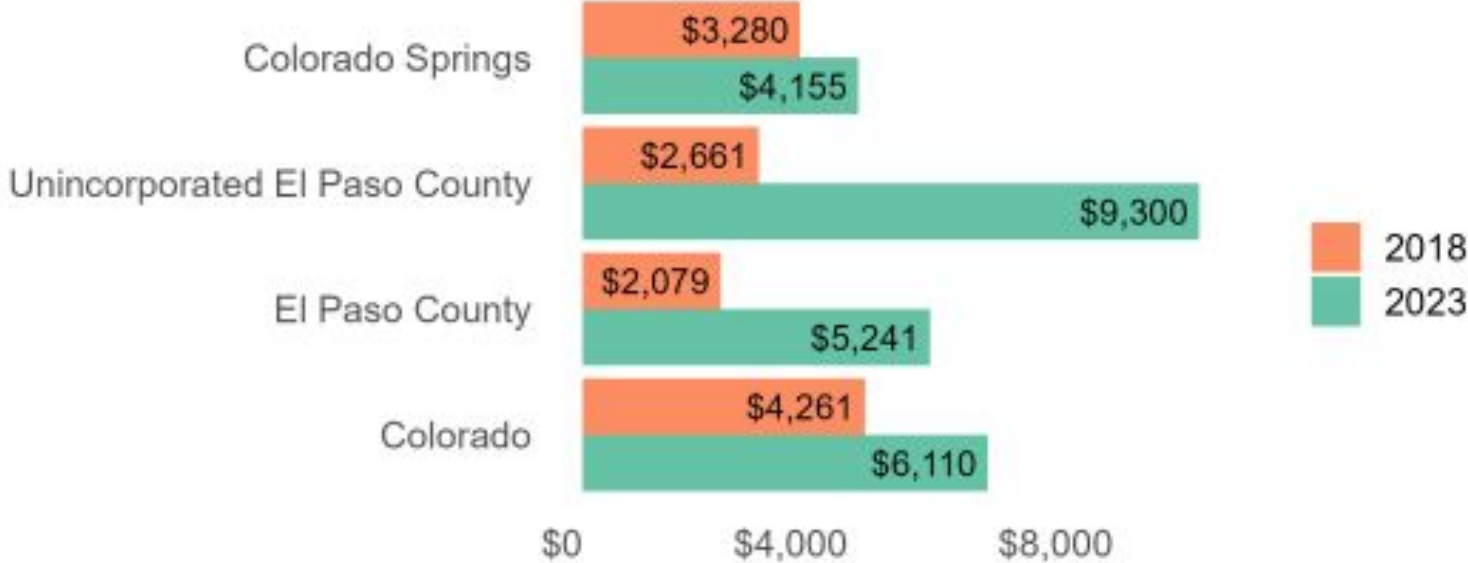
Note: Totals may not sum precisely due to rounding. Subsidized housing unit counts reflect project-based assistance only and exclude tenant-based programs such as Housing Choice Vouchers. HUD Multifamily refers to privately owned developments receiving federal project-based subsidies, such as Section 8 Project-Based Rental Assistance, Section 202, and Section 811. Public Housing refers to government-owned and managed properties. While some properties may receive funding from multiple programs (e.g.,

# Subsidized Housing

- EPC has 5,796 subsidized housing units out of nearly 310,000 total units, equal to a countywide subsidized housing rate of less than 2%.
- LIHTC units account for 13% of the affordable rental inventory the county overall. By contrast, LIHTC developments represent 18% of affordable rental units statewide.
- The underrepresentation of LIHTC units may point to gaps in development financing, land availability, or local policy support that could be addressed through targeted housing strategies to expand deeply affordable options for cost-burdened renters.

# Affordability Gap is Growing!

**Figure 39. Gap between Income Required to Afford Median Gross Rent and Median Renter Annual Household Income by Region, 2018 and 2023**



- The median rental affordability gap in Colorado Springs increased by 27% from 2018 to 2023, but in unincorporated El Paso County, it surged by nearly 250% over the same period.
- In 2018, the median renter in Colorado Springs earned \$3,280 less per year than the required income to afford the typical rental unit; by 2023, that gap had grown to \$4,155