

Housing for Girdwood, Now

We must build all types of homes to address Girdwood’s housing shortage, plain and simple

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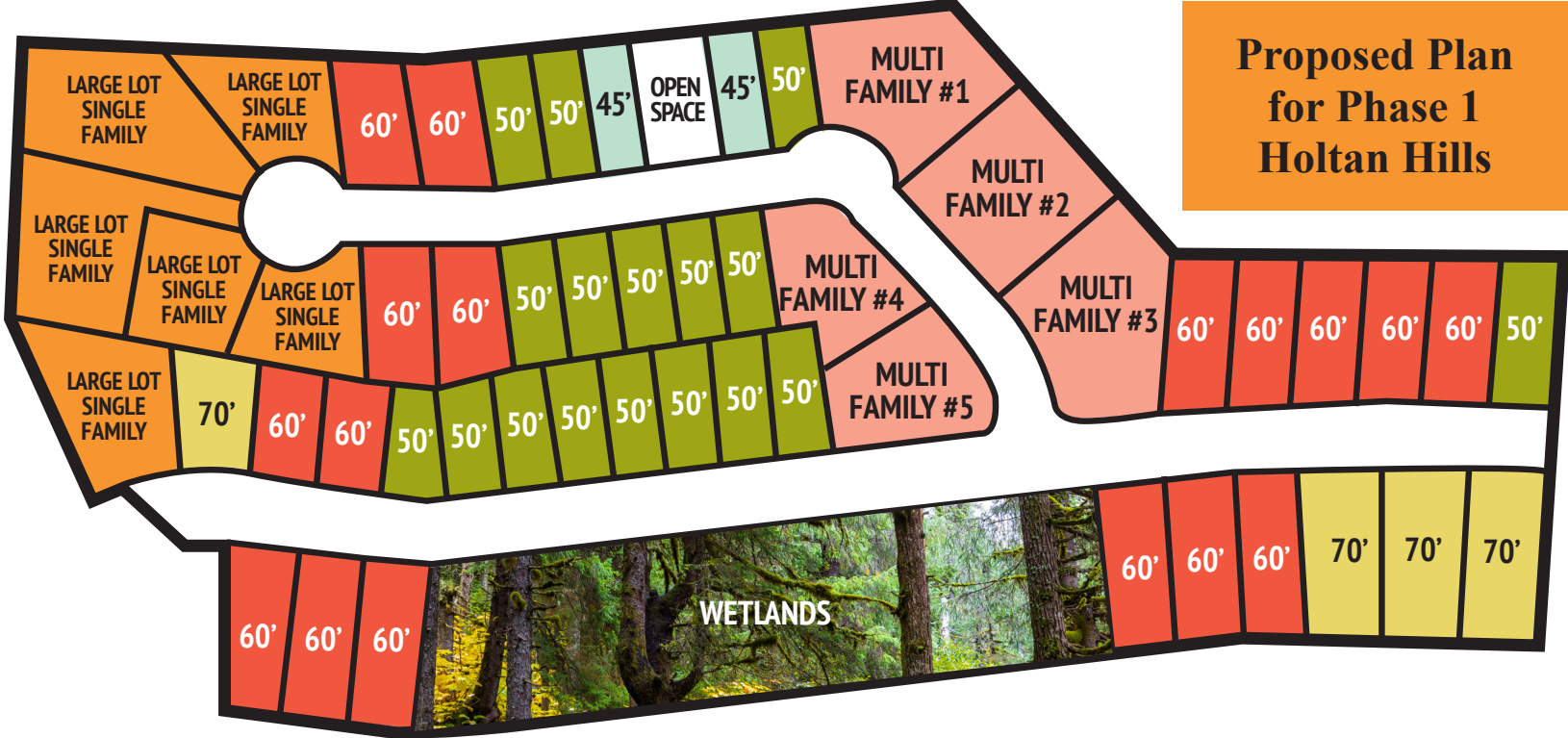


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I moved to Alaska 44 years ago as an award-winning author with a Master of Fine Arts from the University of Iowa Writers’ Workshop. My goal was to earn enough money to live as a poet in this inspiring environment. Very quickly, real estate became my passion. There, I learned I could help others improve their lives through home ownership. My ability to help people increased as I became a residential developer creating new neighborhoods to house the dreams of others. I also served on the Planning and Zoning Commission, where I supported other development to address this need. Unfortunately, over these past several decades, the lack of affordable housing has grown more severe for families across Anchorage, particularly in Girdwood.

The only meaningful way to address Girdwood’s housing shortage is to build new homes.

Holtan Hills will create the opportunity for approximately 84 new housing units in Phase I, including the potential for accessory dwelling units (ADUs) on numerous lots to help address the housing shortage locally. Phase II of the project will bring that number to well over 100 housing units in various price ranges. The primary goal is to develop the land and make the opportunity for available homesites for private parties and builders. Already, we are receiving a heavy volume of requests, including from Girdwood residents for this new community.



HOLTAN HILLS WILL BENEFIT GIRDWOOD IN MANY WAYS

- **Growing the Economy.** According to the National Association of Home Builders, communities like Holtan Hills support over 100 local construction jobs and generate dozens of permanent jobs. Adding Heritage Land Bank’s tax-exempt land to the private tax rolls also creates a permanent source of new revenue to fund local priorities like roads and parks.
- **Building the Housing Ladder.** Critics worry about out-of-towners who continue snatching up (and increasing the price) of the limited existing supply of local homes. Increasing space on the housing ladder by building more homes relieves some of this pressure.
- **Rooftops Drive Retail.** Girdwood residents want better shopping, such as a larger grocery store and a hardware store. In development, “rooftops drive retail.” As such, if a community wants more shopping the housing supply must grow to support it.
- **Reduced Public Risk.** The Holtan Hills partnership protects taxpayers. Profits from the development will be split 50-50 between Heritage Land Bank and CY Investments. In exchange, CY Investments is responsible for on-site infrastructure costs like roads, water, sewer, gas, electric and all entitlements cost. If this project does not turn a profit, CY Investments eats those costs.
- **Diverse Housing Options.** Holtan Hills offers a “mixed density” design of potential units ranging from small condominiums to large-lot single family homes, with options for different budgets. The project will also accommodate numerous ADUs that can provide direct opportunities for new workforce housing.

Delay Does Not Create Progress

The Holtan Hills property has sat idle for 20 years. Right now, decisionmakers are merely deciding to begin a development project that must still go through an exhaustive technical review and extensive public approval process. This effort has already taken almost two years and calls for yet another delay will do nothing to create progress.

In December, the Anchorage Assembly unanimously passed a resolution supporting “...housing development throughout the Municipality of Anchorage of varied types, densities and price points...” Holtan Hills is an ideal way to help achieve this goal.

Each year we have fewer homes than the community needs, and another delay will do nothing to alleviate that pressure. Holtan Hills is the only meaningful opportunity for housing at this point to start addressing this challenge.