

Eaton Housing Authority Commits to Increasing Affordable Housing Units

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(EATON, CO) – The Town of Eaton and Eaton Housing Authority have committed to increasing the affordable housing stock in Eaton by 24 units over the next three years. The pledge comes from a commitment with the Colorado Department of Local Affairs pursuant to Proposition 123, approved by Colorado voters last November. With this commitment, Eaton will be eligible for state funding from the new State Affordable Housing Fund created by Proposition 123.

Eaton is aware of the need for more affordable housing options statewide. Mayor Scott Moser said, “We are excited about the newly available funding to local municipalities through Proposition 123. The increase in available, affordable housing within just three years will make a noticeable impact for our community members. We promise to do right by the voters that supported this ballot initiative and do our part in increasing affordable housing opportunities in Colorado.”

To be eligible for funding from the State Affordable Housing Fund, each municipality must determine its baseline of affordable housing and commit to increasing its stock by 3% of that baseline each year for three years. The Town of Eaton has a baseline of 268 affordable housing units, meaning it has a goal of adding eight affordable housing units each year, or 24 by December 31, 2026.

The Town will keep residents updated on affordable housing projects and opportunities in the community as they become more available in the coming years.

About Proposition 123:

Proposition 123 was approved by Colorado voters in 2022. It authorizes the state to use money from existing state tax revenue to support affordable housing investments. Local governments may be granted some of this funding, but they must also commit to increasing their affordable housing stock by 3% each year over three years or 9% by December 31, 2026. Learn more about how Proposition 123 modifies the state’s affordable housing programs at leg.colorado.gov/bills/hb23-1304.

Town of Eaton:

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