



FOR IMMEDIATE RELEASE  
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### **City of Hailey Purchases Affordable Townhomes**

On April 4, 2023, the City of Hailey approved the purchase and assignment of two affordable community townhomes in the new River Street Townhomes Project. The 12-unit project, located at 410 River Street, was approved in 2021 with two deed-restricted units out of the 12. In the 2021 agreement between the City and the developer, the City and its employees are given the first opportunity to purchase these 2 units upon completion. All 12 of the recently constructed units in the project are 1,600 square feet, 3-bedroom, 3-bath, with garage and rooftop deck:

<https://www.410riverstreet.com/>

The purchase price of the two deed-restricted community units is \$375,061.00 each. One of the units will be retained by the City, and the second unit will be assigned to an eligible, qualified City employee. Both units carry a permanent deed restriction, which means they can only be purchased or sold by a qualified local.

States Hailey Mayor Martha Burke: “I am extremely pleased to announce these affordable community housing purchases. These well-built, modern units will provide local workforce housing now and into the future. I thank the developer, Kevin Cablik, for his partnership and creative execution of this beautiful River Street project.”

Funds for the purchase of the community unit that will be retained by the City come from the Housing Capital Fund established by the Mayor and Council in the 2023 Municipal Budget. The City has earmarked \$500,000 in that budget for projects such as this. The City has identified permanent protection of community workforce housing as one of its top priorities, accomplished through budgeting, goal-setting, partnerships and other policy efforts.

“We are implementing our community housing goals with this purchase” states Mayor Burke. “I look forward to other creative ideas for the remaining 2023 Housing Capital funds, including partnerships with other government entities, agencies, and non-profit organizations. We continue to explore all reasonable opportunities for housing on city-owned property and elsewhere in town.”