

# **Initial Draft** **Recommendations from** **the Subpanel**

October 27, 2021

Supported by:



Wellstone Collaborative Strategies

# Section Agenda

1. Overview of Process, Initial Allocation Ranges, and Values
2. Review and Discussion for Each Potential Recommendation
3. Overview of Other Potential Recommendations from the Subpanel, Public Survey, and Letters Submitted via Box
4. Final Discussion on What to Add or Takeaway

# Overview of Process

## Completed

- Potential recommendations (SP & TF discussions, SP feedback)
- Prioritization exercise
- Review of prioritized potential funding recommendations
- Portfolio tool exercise

## To do

- Incorporation of survey feedback
- Incorporation of task force feedback
- Review of impact
- Final funding & policy recommendations

# Priorities and Values

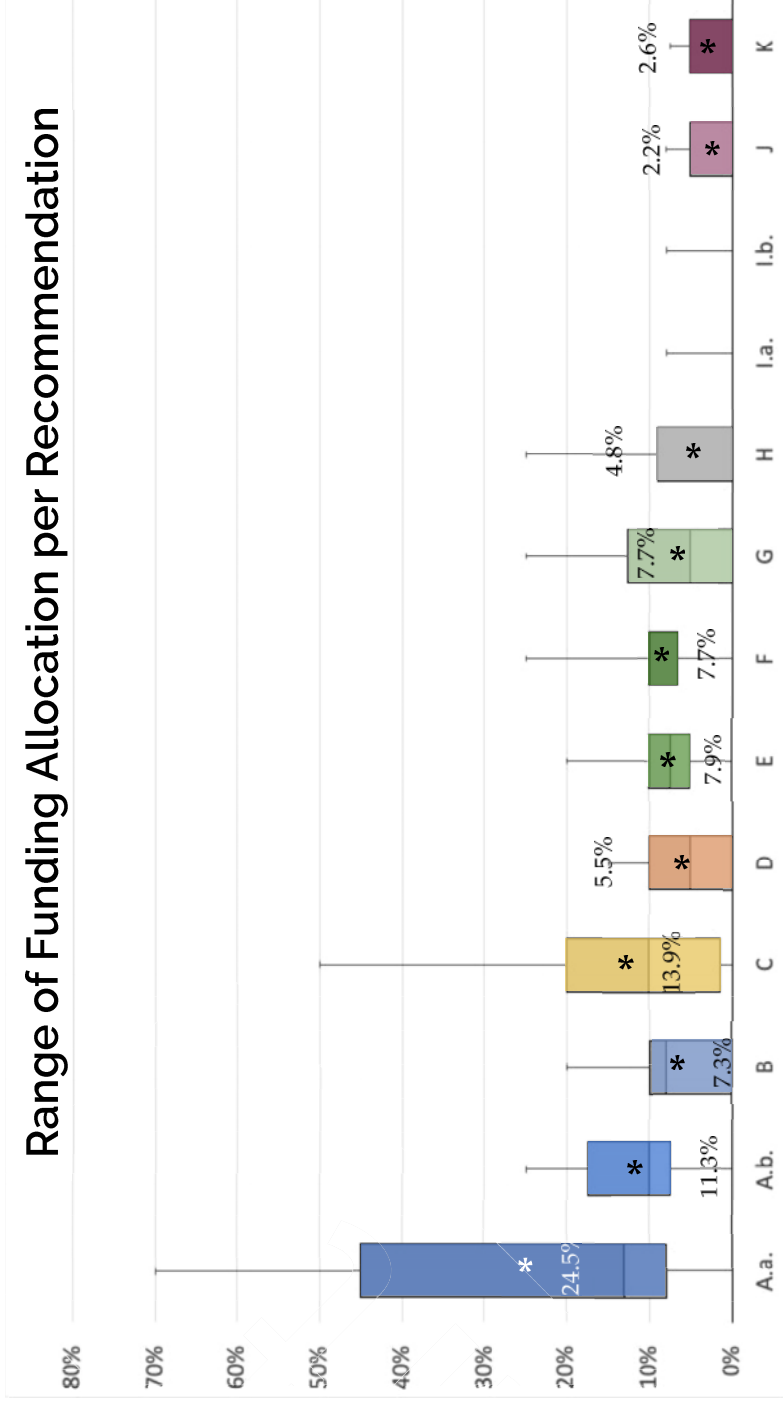
- Expand Capacity
- Stabilize Existing Affordable Housing
- Strengthen Safety Net
- Ensure Access and Equity
- Definitions & Guardrails
- Transformational?
- Ability to Leverage Other Funds?
- Current Mechanisms Available to Distribute Funds?
- Flexible?

# Priority and Value Indicators

Draft Funding Proposal	Capacity	Stabilize	Safety Net	Equity & Access	Transformative	Leverage \$	Easy to distribute \$?	Flexible
A.a. Revolving Loan Fund: New Capacity	2.8	1.7	1.7	2.3	2.4	2.8	2.4	2.4
A.b. Revolving Loan Fund: Existing Capacity	2.2	2.4	1.9	2.2	2.3	2.8	2.4	2.4
B. Gap Financing Including Expansion of Tax Credit Programs	2.4	1.8	1.7	2.1	1.7	2.8	2.6	2.2
C. Nonprofit and Local Government Grants	2.5	2.2	2.0	2.3	2.2	2.4	2.5	2.7
D. Maintain Existing Affordable Housing	1.7	2.6	2.1	2.4	1.8	1.6	2.3	2.1
E. Resident Owned Communities, Mobile Home Parks, and Land-Banking	1.8	2.5	2.1	2.5	2.3	1.8	2.0	1.8
F. Property Conversion for Transitional or Long-Term Housing	2.3	2.4	2.6	2.9	2.5	2.2	2.0	2.2
G. Permanent Supportive Housing and Supportive Services Fund	1.9	2.0	2.8	2.8	2.3	1.9	2.2	2.2
H. Sustainable Rental Assistance	1.2	2.0	2.6	2.6	1.7	1.4	2.3	2.0
I.a. Homeowner Assistance and Obtainment Fund: Mortgage Assistance	1.0	1.8	1.6	1.6	1.1	1.3	1.9	1.6
I.b. Homeowner Assistance and Obtainment Fund: Down Payment Assistance	1.0	1.8	1.6	1.6	1.1	1.3	1.9	1.6
J. Social Impact Fund to Address Homelessness	1.5	1.5	2.5	2.5	1.9	1.9	1.5	1.6
K. Housing Innovation Fund	1.9	1.6	1.3	2.0	2.3	2.0	1.7	2.4
	<b>24.4</b>	<b>25.9</b>	<b>26.2</b>	<b>30.4</b>	<b>25.8</b>	<b>26.5</b>	<b>27.8</b>	<b>27.1</b>

# Draft Overview of Initial Allocations

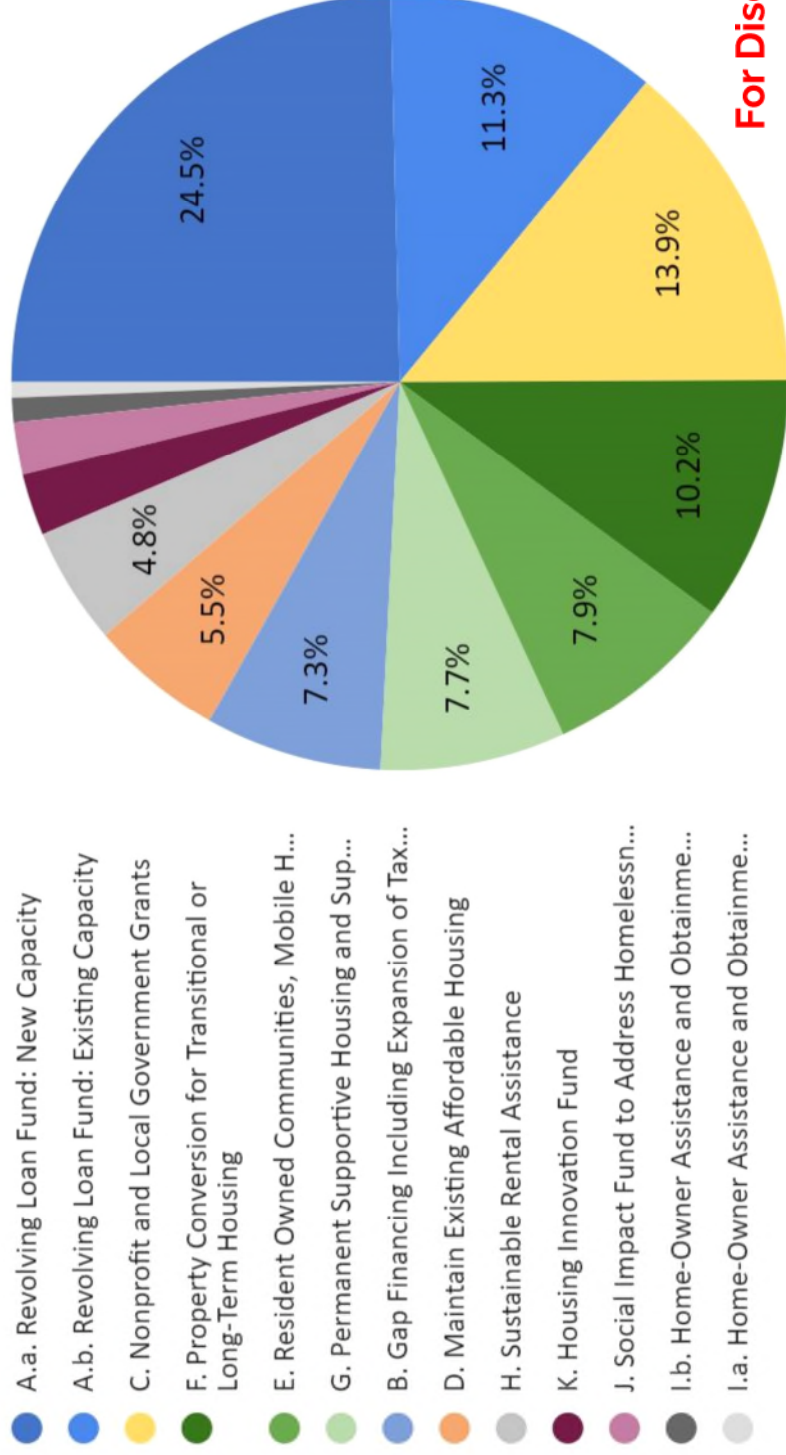
- A.a. Revolving Loan Fund: New Capacity
- A.b. Revolving Loan Fund: Existing Capacity
- C. Nonprofit and Local Government Grants
- F. Property Conversion for Transitional or Long-Term Housing
- E. Resident Owned Communities, Mobile H...
- G. Permanent Supportive Housing and Sup...
- B. Gap Financing Including Expansion of Tax...
- D. Maintain Existing Affordable Housing
- H. Sustainable Rental Assistance
- K. Housing Innovation Fund
- J. Social Impact Fund to Address Homelessn...
- I.b. Home-Owner Assistance and Obtainme...
- I.a. Home-Owner Assistance and Obtainme...



For Discussion Purposes Only

# Draft Overview of Initial Allocations

Average Funding Allocation by Recommendation



For Discussion Purposes Only

# Core Discussion Questions for Each Recommendation

*Goal: Identify Task Force level of support for each recommendation. (Note that funding allocations will be considered by the Task Force in November.)*

1. Are there any additional justifications members would like to share in support of this recommendation?
2. Are there any additional concerns members would like to share about this recommendation?
3. What is the general level of support for this recommendation?
4. What would it take to gain support of members with concerns?



# Subpanel Members Presenting Each Recommendation

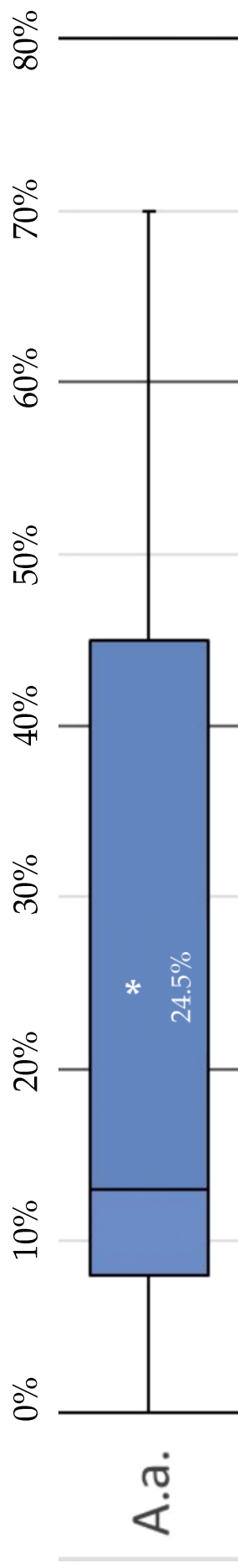
- A. Aaron Mirapol - Revolving Loan (New and Existing)
- B. Brian Rossbert - Gap Financing
- C. Tamara Pogue - Nonprofit/Local Grants
- D. Brian Rossbert - Maintain Existing Aff Housing
- E. Eric Leveridge - Resident Owned. Mobile Homes, Land Banking
- F. Cathy Alderman - Property Conversion
- G. Cathy Alderman - Permanent Supportive Housing and Supportive Services Fund
- H. Kinsey Hasstedt- Rental Assistance
- I. Brian Rossbert - Home Ownership and Obtainment
- J. Cathy Alderman – Social Impact Funding
- K. Tawny Peyton - Housing Innovation

## Aa: Revolving Loan Fund for New Capacity

Develop or fund flexible low-interest or below market revolving loan funds to support: Development of new affordable housing units, either rental housing or for-sale homes, in diverse geographic communities where the economic impact of COVID has significantly impacted housing affordability and availability. Interest rates should not exceed those necessary to meaningfully further affordable housing development in local communities across the state, allowing for extremely low rates as required. Funds should be available for a variety of uses needed locally to get the project off the ground, such as to purchase property, purchase existing infrastructure, construction costs, predevelopment costs, and development of other infrastructure such as water and sewer. Can include mixed income development projects.

# Aa: Revolving Loan Fund for New Capacity

Capacity	Stabilize	Safety Net	Equity & Access	Transformative	Leverage \$	Easy to distribute \$?	Flexible
2.8	1.7	1.7	2.3	2.4	2.8	2.4	2.4



# Aa: Revolving Loan Fund for New Capacity

## Justifications

- Relieves pressure on the entire system, utilizes existing distribution through CHFA channels and fits a variety of product types (LIHTC, middle market rentals, etc.).
- Potential for significant leverage. Can be placed into projects at amounts of 15-30% (depending on location, depth of affordability, length of affordability, etc.) with additional requirements (ROFR at end of affordable LURA, additional reporting requirements, etc.);
- Potential to reinvest funding.
- Can be designed to drive allocations to communities hardest hit by COVID, deployed quickly and with least restrictive lending term.

## Concerns

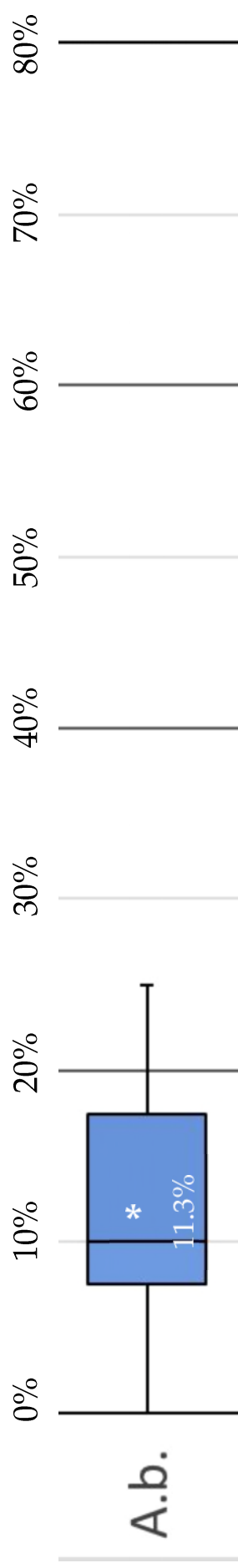
- May be more impactful to put money in the hands of individuals and communities.
- Revolving fund leverages other funds but is a restrictive use of funds compared to grants.
- Should consider use of ARPA funds similarly allocated and other available funding before deploying more.
- Not sure if transformational if only a few thousand units result from these funds compared to the need.

# Ab: Revolving Loan Fund for Existing Capacity

Develop or fund flexible low-interest or below market revolving loan funds to support: Purchase of existing affordable housing units, either rental housing or for-sale homes, in diverse geographic communities where the economic impact of COVID has significantly impacted housing affordability and availability. Funds, including a below market subordinate or gap loan fund (e.g., mezzanine), can be used in conjunction with LIHTC to preserve existing assets. Priority given to efforts to proactively reach out to LIHTC properties nearing the end of both the affordability period and the compliance period to see if they are interested in selling.

# Ab: Revolving Loan Fund for Existing Capacity

Capacity	Stabilize	Safety Net	Equity & Access	Transformative	Leverage \$	Easy to distribute \$?	Flexible
2.2	2.4	1.9	2.2	2.3	2.8	2.4	2.4



# Ab: Revolving Loan Fund for Existing Capacity

## Justifications

- Would reduce pressure on the entire system, disparities in cost burden, and advance equitable access to affordable homes connected to opportunity by increasing the percentage of income-restricted rental/for-sale units especially below 60% AMI.
- Would reduce the percentage of housing cost for burdened low-income households, and reduce the gap between need and available units at 30% AMI.
- Would help prevent the loss of affordable housing stock. (Could be combined with new capacity RLF)

## Concerns

- May be more impactful to put money in the hands of individuals and communities.

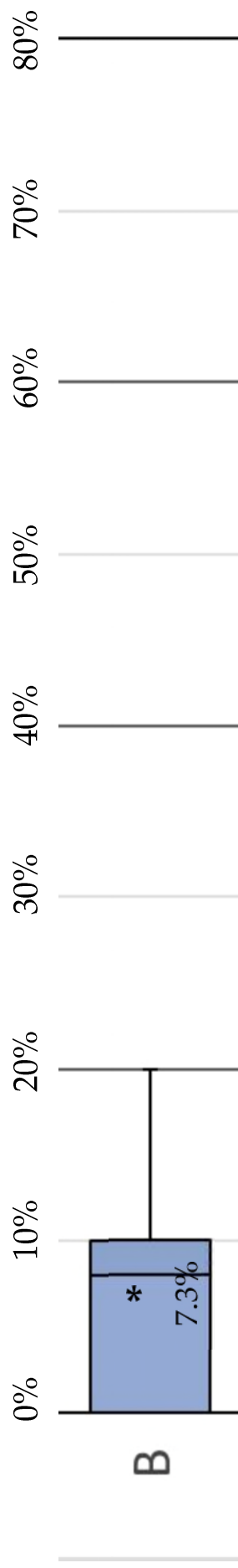
## B: Gap Financing Including Expansion of Tax Credit Programs

Expand gap funding for housing development projects with a particular focus on 4% LIHTC transactions, including the ability to purchase existing affordable housing and multi-family structures for populations disproportionately impacted by COVID or in communities where development is difficult and efforts have been made by the community to encourage affordable housing development. For example, the state's allocation could be increased, or separate funding could accompany state allocations to bypass limits on private activity bonds.



# B: Gap Financing Including Expansion of Tax Credit Programs

Capacity	Stabilize	Safety Net	Equity & Access	Transformative	Leverage \$	Easy to distribute \$?	Flexible
2.4	1.8	1.7	2.1	1.7	2.8	2.6	2.2



# B: Gap Financing Including Expansion of Tax Credit Programs

## Justifications

- Could add more resources to effective state credit programs.
- Gap financing may be better addressed through revolving loan programs.

## Concerns

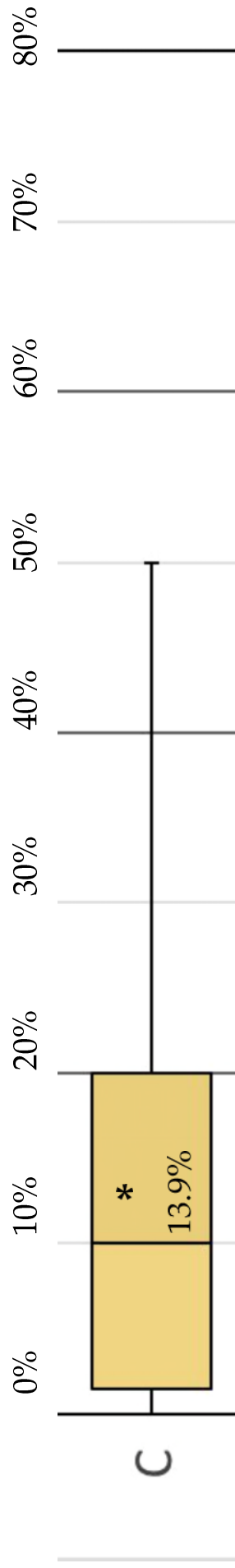
- Expanding tax credits should be addressed through JBC.

## C: Nonprofit and Local Government Grants

Direct funding to nonprofits and local governments that have or are pursuing measures in place to facilitate affordable housing development for purchase of land for and development of supportive, rental, and for-sale housing targeted at populations disproportionately impacted by COVID. Ensure flexibility of funding, including allowing for operating grants to community-based organizations and qualified local governments, particularly in small, rural, and mountain resort communities so they can best meet their own development needs. Also allow for grants to community-based organizations for housing navigation/rehousing support, timely deployment of assistance, and technical assistance. Similar to HB 21-1271 and HB 21-1117, structure funding criteria, especially for development grants, to encourage the use of local policies that allow for affordable housing to be developed and leverage local funding resources.

# C: Nonprofit and Local Government Grants

Capacity	Stabilize	Safety Net	Equity & Access	Transformative	Leverage \$	Easy to distribute \$?	Flexible
2.5	2.2	2.0	2.3	2.2	2.4	2.5	2.7



# C: Nonprofit and Local Government Grants

## Justifications

- Creates the greatest opportunity to address local needs.
- Grants (not loans) to nonprofit developers/PHAs/local orgs paired with capacity building.
- Funds statewide scales existing expertise and frees cash flow for other critical uses
- Enables faster deployment.
- Builds balance sheet strength especially for small/rural areas.
- Can target disproportionate needs, such as accessibility.
- Could be significantly leveraged.

## Concerns

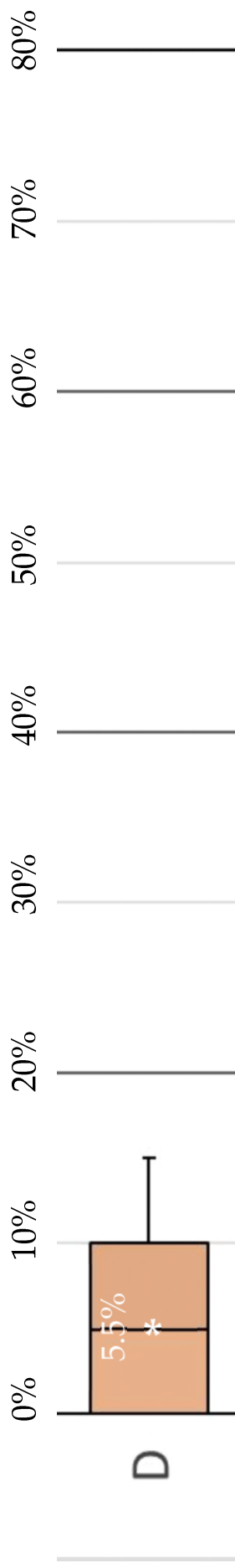
- Grant dollars should go to nonprofit housing providers, not local governments, to build capacity and leverage.
- Funds would be quickly spent and not generate an adequate return.

## D: Maintain Existing Affordable Housing

Direct funding for preservation through retrofitting, renovation, capital improvements/repairs of current affordable housing stock, including Section 8 and public housing, available for populations/households disproportionately impacted by COVID with commitments for long-term affordability. This should include investments for 1) seniors to age in place, 2) remediation of low-quality/condemned properties, 3) housing specifically designed for people living with disabilities 4) weatherization and energy improvements to multi-family and single-family residences to retain/improve quality of affordable homes/rentals, 5) the purchase and transition of current housing stock into affordable housing and 6) programs or initiatives to ensure existing housing remains affordable for local workforce or community households. Funding may support owner-occupied homes as well as small-scale property owners (3 units or less) of affordable rental properties.

# D: Maintain Existing Affordable Housing

Capacity	Stabilize	Safety Net	Equity & Access	Transformative	Leverage \$	Easy to distribute \$?	Flexible
1.7	2.6	2.1	2.4	1.8	1.6	2.3	2.1



# D: Maintain Existing Affordable Housing

## Justifications

- One-time funds for preservation strategies to prevent losses are critical in addition to acquisition funds and places less demand on public funds
- Supports small landlords/tenants and individual homeowners especially older adults.
- Investing in climate resiliency helps households/systems/environment
- Can support existing programs and new innovations (e.g., support for landlords to comply with habitability standards)

## Concerns

- Handled through potential RLFs; funding available through other City, Counties and State programs.
- Does not add new units.

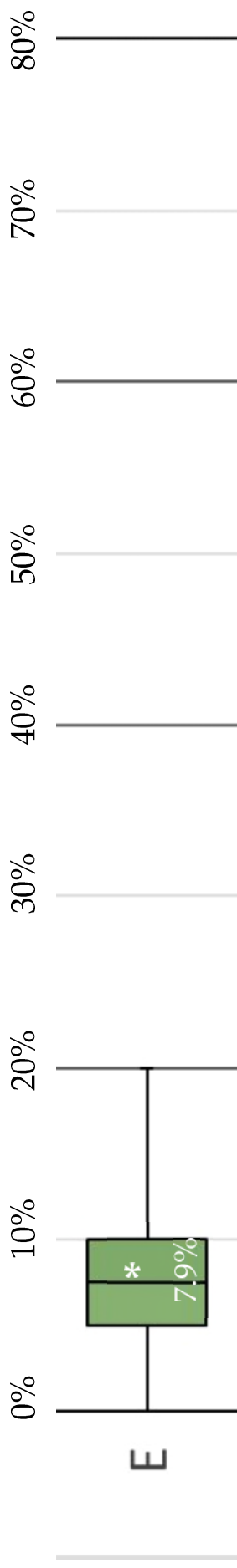


## E: Resident Owned Communities, Mobile Home Parks, and Land-Banking

Direct funding for land-banking, land trusts, and community-owned land opportunities prioritized for communities and populations disproportionately impacted by COVID. Invest in resident-owned community (ROC) infrastructure to facilitate the purchase by residents of properties that may be coming up for sale or whose deed restrictions might be coming due. These models have been shown to allow for low-income households and BIPOC communities to obtain affordable housing and build wealth. This includes purchase by mobile homeowners or community or non-profit organizations under the Mobile Home Park Act in order to prevent eviction and displacement, especially among communities disproportionately disadvantaged and impacted by COVID.

# E: Resident Owned Communities, Mobile Home Parks, and Land-Banking

Capacity	Stabilize	Safety Net	Equity & Access	Transformative	Leverage \$	Easy to distribute \$?	Flexible
1.8	2.5	2.1	2.5	2.3	1.8	2.0	1.8



# E: Resident Owned Communities, Mobile Home Parks, and Land-Banking

## **Justifications**

- Transformational.
- Preserves current affordable housing options.
- Targeted toward communities historically excluded and disproportionately impacted by COVID, and would ensure permanently affordable options for Colorado communities.
- Mobile homeowners and tenants in multifamily rental properties need access to quick-acting capital/grants to stay in place and realize the benefits of ownership.
- Land banking/acquisition of properties ensures opportunities to continue to build new affordable developments into the future.
- Can be used to build wealth for disproportionately impacted communities.
- Can scale existing systems and expertise.

## **Concerns**

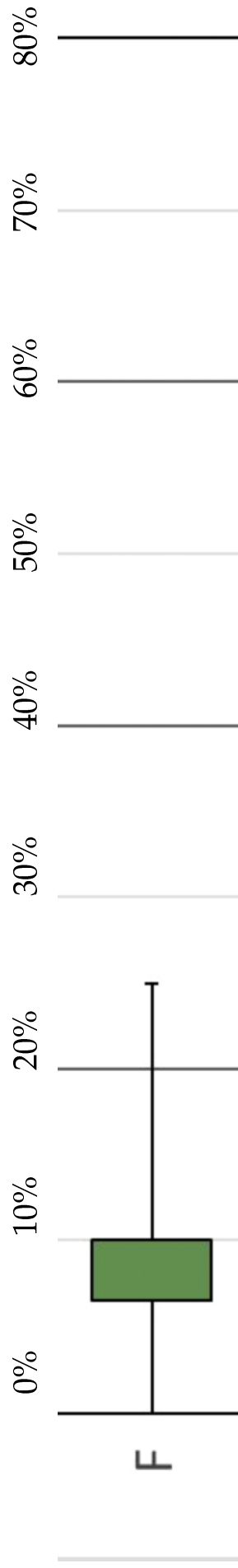
- Does not grow capacity, need is undefined.
- Funds cannot be leveraged.
- Could be handled through policy changes.

## F: Property Conversion for Transitional or Long-Term Housing

Direct funding to quickly develop and build transitional housing for those leaving congregate settings (criminal justice, hospital, shelter, etc.) as well as for those who are experiencing homelessness with behavioral health needs. This includes funding to rehabilitate under-utilized properties by increasing direct funding for acquisition/conversion of motels/hotels, underutilized government-owned property, commercial properties, or other land or property for immediate conversion into transitional or long-term housing or shelter with set-aside or matched funds for operations to quickly resolve homelessness throughout the state. This recommendation utilizes the authorization and funding mechanism created in SB21-242. Combine with Behavioral Health Transformation Task Force funding to provide behavioral health and wraparound services. This may include seed funding and grants for short-term rental assistance programs to help with operational costs.

# F: Property Conversion for Transitional or Long-Term Housing

Capacity	Stabilize	Safety Net	Equity & Access	Transformative	Leverage \$	Easy to distribute \$?	Flexible
2.3	2.4	2.6	2.9	2.5	2.2	2.0	2.2



# F: Property Conversion for Transitional or Long-Term Housing

## **Justifications**

- Opportunity to provide housing in previously inaccessible markets.
- Enables quick deployment of funds to take advantage of unique current real estate opportunities.
- Additional funds to respond to needed wraparound services under consideration by BHTF.

## **Concerns**

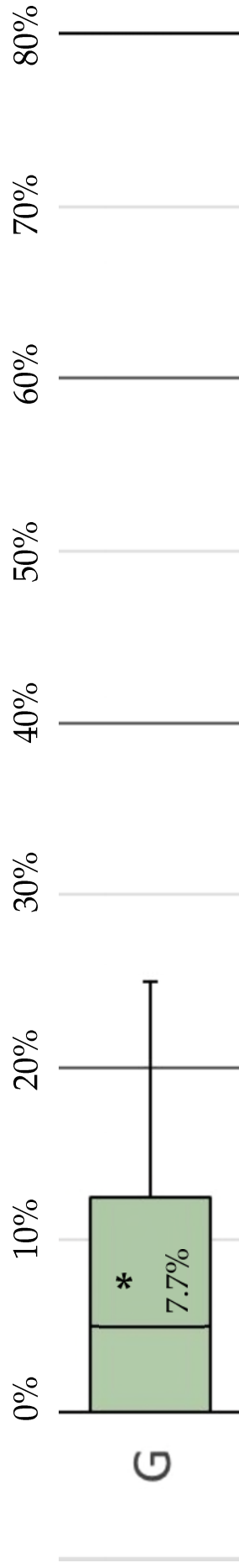
- May be large upfront costs to gain control of properties.
- Opportunity to buy motels cheaply has passed.

## G: Permanent Supportive Housing and Supportive Services Fund

Develop and build permanent supportive housing for individuals experiencing homelessness and those living with disabilities, including behavioral health disorders. Combine with Behavioral Health Transformation Task Force funding to provide wraparound services. Invest in long-term supportive services funds for existing affordable housing programs that do not have tenancy support services funding to keep people stably housed.

# G: Permanent Supportive Housing and Supportive Services Fund

Capacity	Stabilize	Safety Net	Equity & Access	Transformative	Leverage \$	Easy to distribute \$?	Flexible
1.9	2.0	2.8	2.8	2.3	1.9	2.2	2.2





# G: Permanent Supportive Housing and Supportive Services Fund

## **Justifications**

- Permanent supportive housing and supportive services are highly effective in resolving homelessness and providing housing stability for people with high needs. Investments can address equity and access more effectively - especially for individuals with disabilities.
- Could be a joint strategy between Behavioral Health and Affordable Health strategies.

## **Concerns**

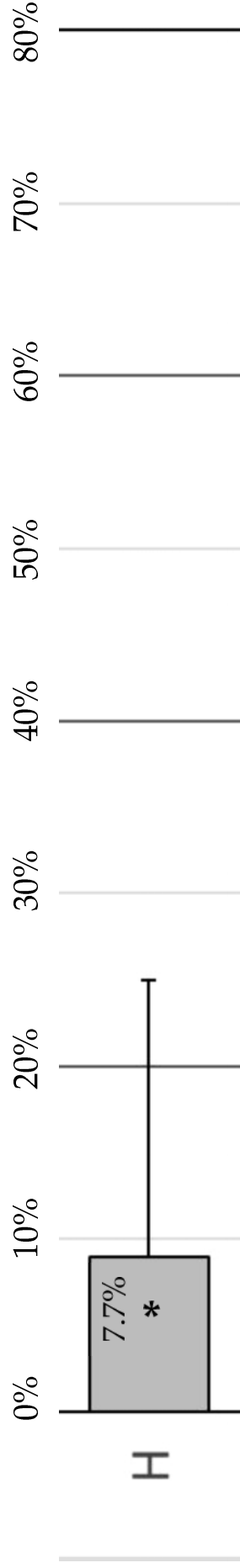
- Will not increase capacity for workforce housing.
- There may be other funds to address these issues

## H: Sustainable Rental Assistance

Provide rental assistance through 1) a short-term voucher program (e.g., 6, 12, 18 months) or shallow rent subsidies for households disproportionately impacted by COVID and at risk of losing their home or in need of rapid re-housing; or 2) additional funds to the state's Eviction Legal Defense Fund given ongoing COVID-related evictions/renters' need. This recommendation could also include seed funding for an ongoing emergency rental assistance fund so that people do not lose their rental home because of a personal or unavoidable crisis. May also assist property owners of affordable rental housing (80% AMI or less) with tenants who have been unable to pay rent due to economic or health impacts of COVID.

# H: Sustainable Rental Assistance

Capacity	Stabilize	Safety Net	Equity & Access	Transformative	Leverage \$	Easy to distribute \$?	Flexible
1.2	2.0	2.6	2.6	1.7	1.4	2.3	2.0



# H: Sustainable Rental Assistance

## Justifications

- Enables scaling demonstrated interventions and existing expertise.
- Stabilizes markets, landlords, tenants.
- Funds could be deployed in mix of grants/revolving fund.
- Need investment in all parts of the system to stabilize renters/nonprofit housing providers recovering from Covid.
- Provides a bridge for those with reduced incomes due to Covid to afford to remain stably housed through economic recovery.
- Funds unlikely to come from other sources.

## Concerns

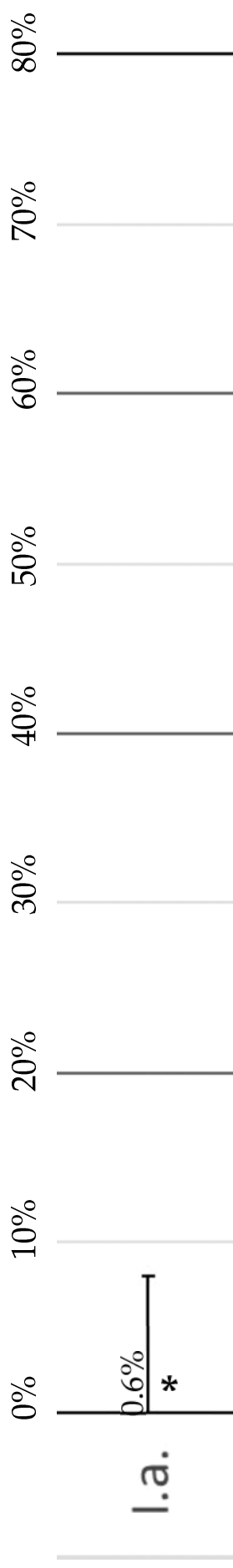
- Already significant rental assistance funds available to be expended (about \$360m)

# Ia: Homeowner Assistance and Obtainment Fund for Mortgage Assistance

Provide direct funding to allow for homeowners to remain housed through the remainder of the COVID crisis and to assist first time homebuyers: Provide mortgage assistance to keep people housed through the remainder of the COVID crisis and to serve as seed money for an ongoing emergency funding source in perpetuity so that people do not lose their housing because of a personal or unavoidable crisis.

# Ia: Homeowner Assistance and Obtainment Fund for Mortgage Assistance

Capacity	Stabilize	Safety Net	Equity & Access	Transformative	Leverage \$	Easy to distribute \$?	Flexible
1.0	1.8	1.6	1.6	1.1	1.3	1.9	1.6



# Ia: Homeowner Assistance and Obtainment Fund for Mortgage Assistance

## **Justifications**

- Provides a bridge for those with reduced incomes due to Covid to afford to remain stably housed through economic recovery.

## **Concerns**

- May already be sufficient funds allocated through other ARPA funding.
- Does not grow capacity
- Does not lower the cost of housing

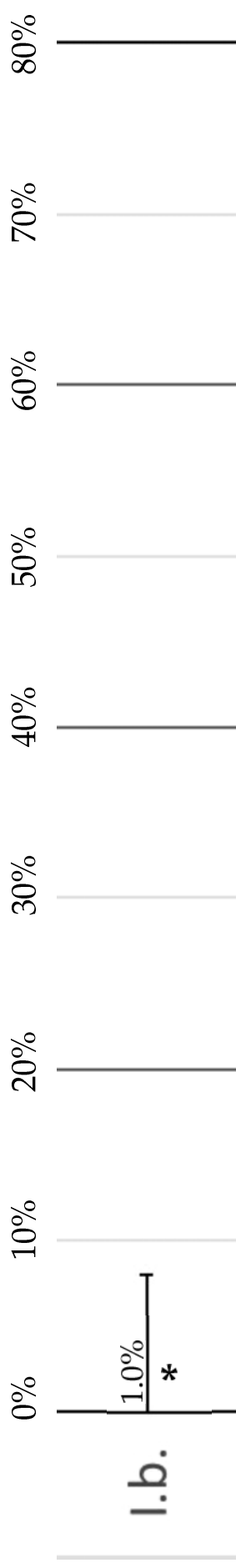
## **Ib: Homeowner Assistance and Obtainment Fund for Down Payment Assistance**

Provide direct funding to allow for homeowners to remain housed through the remainder of the COVID crisis and to assist first time homebuyers: Provide down payment assistance to be able to purchase a home for people disproportionately impacted by COVID and with historic barriers to access to affordable housing.



# Ib: Homeowner Assistance and Obtainment Fund for Down Payment Assistance

Capacity	Stabilize	Safety Net	Equity & Access	Transformative	Leverage \$	Easy to distribute \$?	Flexible
1.0	1.8	1.6	1.6	1.1	1.3	1.9	1.6



# Ib: Homeowner Assistance and Obtainment Fund for Down Payment Assistance

## Justifications

- Rates of homeownership are disproportionately low among BIPOC communities that have suffered from racist policies and practices.
- These disparities only stand to be exacerbated due to long-term disproportionate Covid impacts.
- Supports building of wealth.

## Concerns

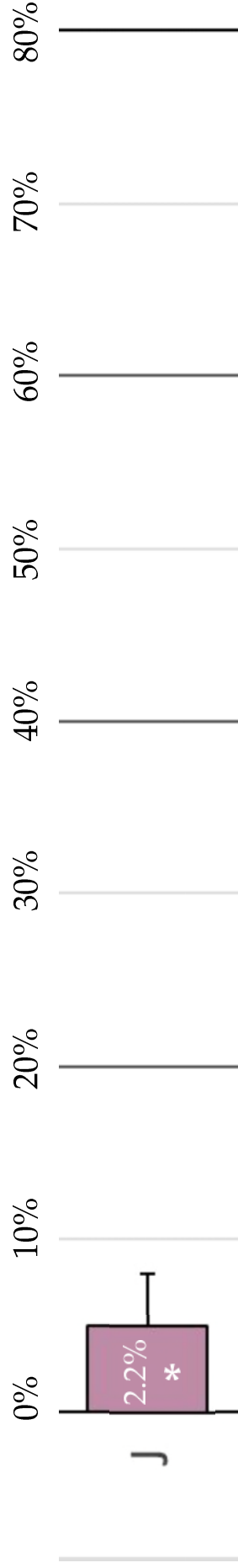
- Existing programs for this strategy.
- Does not grow capacity.
- Does not lower the cost of housing.

# J: Social Impact Fund to Address Homelessness

Create a fund for best practices, interventions, pay-for-success performance-based models for people experiencing homelessness like the Denver Social Impact Bond or transitional/alternative housing programs for local communities to leverage state dollars in order to provide housing and supportive services for targeted populations of people experiencing or at severe risk of homelessness. The intention is to more easily enable these complex outcomes-based agreements to be successful by providing capital investment upfront, supporting cost sharing and MOU agreements, and better enabling foundation and private investment, such as through loan guarantees, if savings don't manifest into the ability to fully pay back investments.

# J: Social Impact Fund to Address Homelessness

Capacity	Stabilize	Safety Net	Equity & Access	Transformative	Leverage \$	Easy to distribute \$?	Flexible
1.5	1.5	2.5	2.5	1.9	1.9	1.5	1.6



# J: Social Impact Fund to Address Homelessness

## Justifications

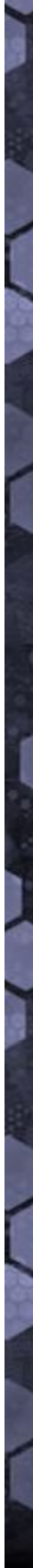
- Denver's Social Impact Bond highly successful and saved money for the city and emergency systems, not costing the city money in the long run.
- These types of programs should be encouraged and state funding can leverage substantial private investment.
- Funds could be used to address not only chronically homeless, but other housing interventions that save money and can repay investments.

## Concerns

- This is too specific a use.
- Complicated social impact bond financing mechanism may create issues for local/state governments and incur unnecessary costs for administration.
- Focus should be on outcomes-based grants.

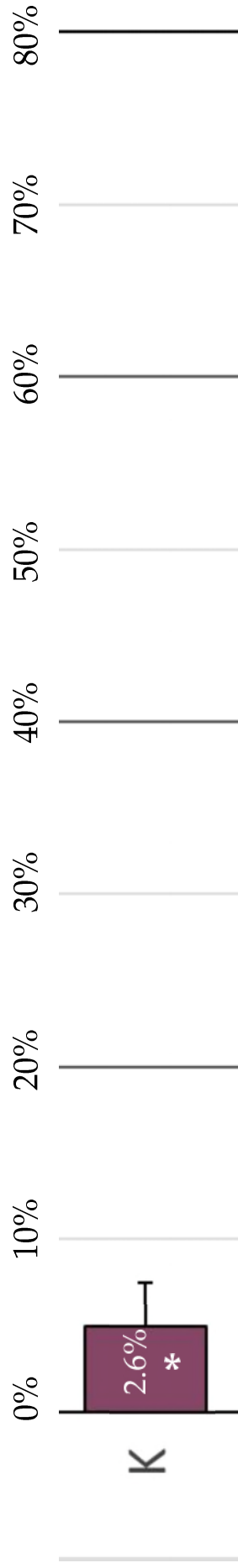
## **K: Housing Innovation Fund**

Reserve percentage of funds for investments in innovative solutions for housing development, preservation, and cost controls that can quickly bring more housing units to market, preserve current affordable housing stock, and drive down construction costs to better allow for affordable housing to be built.



# K: Housing Innovation Fund

Capacity	Stabilize	Safety Net	Equity & Access	Transformative	Leverage \$	Easy to distribute \$?	Flexible
1.9	1.6	1.3	2.0	2.3	2.0	1.7	2.4



# K: Housing Innovation Fund

## Justifications

- Flexible funding sources for new innovations in housing can more effectively help communities address their particular housing needs.
- Could be administered through CHFA.
- Allows for innovative, transformative use of funds not yet considered by the subpanel that can prioritize equity/access.
- Could be used for modular homes.

## Concerns

- Other approaches seem more concrete.
- May be other funds available through City, County and State entities.



# Other Potential Funding Recommendations Not Prioritized by Subpanel

**Modular Housing:** Create a state contract for the development of modular housing which local governments could then purchase from the state quickly to place on already existing AH parcels. Help fund the creation of multiple manufactured and modular factories in Colorado.

Note that recommendation K. could allow for this and other housing innovations.

## **Sustainable or net zero housing.**

**Department and Agency Support/Policy Direction:** Support for appropriate agency to administer, set up a review, and certification of housing products subject to Colorado Common Interest Ownership Act (CCIOA) laws and meeting certain affordability metrics that would allow developers to exempt themselves via HOA and purchase and sale agreement from the ongoing liability associated with construction defect. Further, a re-insurance fund could be established for those projects that meet certain requirements, geographical, income, etc.

## **Fund supportive services directly to the providers for ongoing operational costs.**

### **Educational/Counseling Programs**

- Fund HUD-certified Housing Counseling Agencies to provide Home-buyer education, financial counseling, Rental Readiness, Foreclosure mitigation, Homelessness, etc. at adequate levels.
- Create education programs to help transition people to more permanent and stable housing.

Note that recommendations F, G, and J could accommodate these recommendations as part of provided wrap around services.

# Other Potential Funding Recommendations from Public Input Survey

- Invest in workforce development (state and local gov't, nonprofit, construction, etc.)
- Expand transit systems and other social determinants of health, esp. in rural areas
- Invest in data collection, tracking, and data integration across systems, including for people who are homeless
- Fund more step down or group home housing for individuals with significant mental illness
- Focus investments on people with disabilities, older adults, young ppl.
- Invest in neighborhoods, including self-sustaining neighborhoods.
- Build more shelters where needed.
- Fund a Statewide Housing Needs Assessment

# Other Potential Funding Recommendations from Letters Submitted via Box

- Grant to support homeless youth to match potential national funding.
- Invest in new and existing youth supportive housing.
- Develop shared-equity homeownership projects.
- Eviction legal defense fund (in recommendations, but secondary).
- Requests to fund specific projects ready to go, esp in rural CO.
- Support and fund community programs that assist with rental deposits and move-in costs for people leaving incarceration.
- Incentivize landlords and property managers reluctant to rent to people with a criminal history with a free or low-cost insurance program.
- Youth housing vouchers.
- Dedicate funding to retrofit existing homeless shelters to provide “co-housing” for homeless individuals and their pets.
- Incentivize the conversion of short-term rentals into affordable long-term rentals in resort communities.
- State to create a Re-Insurance fund to offset cost for private insurance companies for Construction Defect Liability Insurance.
- Provide safe, sanitary camping locations as an immediate, temporary response to the housing crisis.
- Provide support for community organizations’ recruitment and retention of skilled navigators.

# Considering Transformational Change

**Ultimate Outcome:** There is access to affordable, safe, and attainable housing for all, via rental or home ownership, in order to prevent homelessness and housing instability and allow all community members to thrive. When homelessness and housing instability are unavoidable, ensure there are systems in place to make the experience rare, one-time, brief, and quickly resolvable.

**Revitalize Housing Stock:** Increase housing supply across all price points, especially workforce, transit-oriented, extremely low-income, and middle-income housing, and invest in the preservation of existing housing.

**Be Affordable:** Ensure that anyone can access housing for less than 30% of their household income.

**Overcome Disparities, Especially Systemic:** Reconfigure housing to undo historic racism, including redlining, low appraisal rates, subprime loans, predatory practices, etc. to ensure that marginalized identities no longer suffer the most for affordable housing.

**Remove Obstacles:** Do away with unnecessary regulatory barriers (parking requirements, occupancy limits, exclusionary zoning, etc.) to both development of and access to affordable housing, especially near jobs or transit.

**Build Wealth:** Ensure anyone can access housing where they need it, and that they aren't pushed out of current housing due to increasing property values or other market pressures, with the ability to build intergenerational wealth.

**Address Homelessness Quickly:** Provide simple access to intentional, statewide resources to quickly and effectively get people experiencing homelessness housed.

**Be Integrated with Other Systems:** Create a system in which housing is integrated with funding and other systems to rapidly re-house people, and with behavioral health and other wrap around services to continue to support them once housed.

**Be Sustainable:** Ensure that housing development is balanced with the preservation of Colorado's natural landscapes, and that new housing is constructed to be energy efficient or zero energy to reduce or eliminate utility expenses.

# Final Set of Feedback

Is there anything further that the Subpanel should consider as a new funding recommendation or additional component of an existing recommendation after considering the desired transformational change indicated by the Task Force and the review of the potential additional ideas?

*Any final guidance?*

