



Proposition 123: Program Overview



Proposition 123

State Affordable Housing Fund



Affordable Housing
Support Fund
DOLA

Affordable Housing
Financing Fund
OEDIT/CHFA

40%

60%



Proposition 123: Land Banking Program FY23-24 Summary

The program provides grants to local and tribal governments and forgivable loans to eligible nonprofit organizations to acquire and preserve land for the development of affordable housing.



Proposition 123: Concessionary Debt Program FY23-24 Summary

The program provides loan options to for-profit, nonprofit, and governmental entities to support affordable housing investment.



**Modular unit estimates provided by sponsors and based on projected annual production at year 3*

Affordable Housing
Financing Fund 

Proposition 123: Equity Program FY23-24 Summary

The program provides below-market-rate equity investments to eligible for-profit and nonprofit entities for the construction or preservation of low- and middle-income multifamily rental developments.



Fiscal Year 2023-2024 Summary



Land Banking Program

\$25.3M

1,380 estimated units
16 projects



Equity Program

\$39.8M

628 estimated units
6 projects



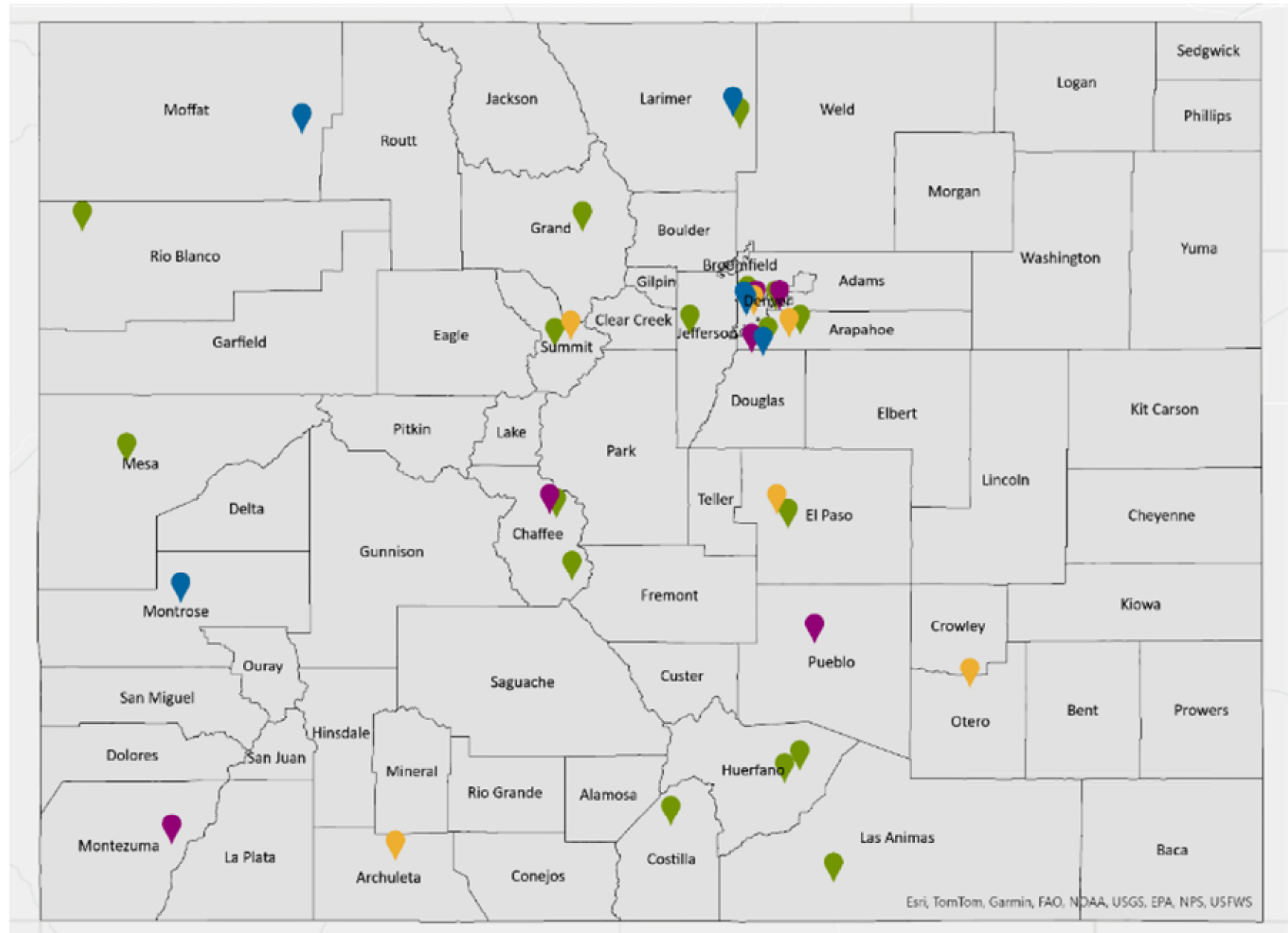
Concessionary Debt Program

\$14.5M

722 estimated units
7 projects

\$18M Factory Finance
6 Factories / 3610 units per year est.

Fiscal Year 2023-2024 Summary



Equity



Concessionary Debt



Land Banking



Modular and Factory-build Finance

Fiscal Year 2024-2025 Allocations

\$192.27M



Land Banking Program

15%-25%

\$48M (25%)



Equity Program

40%-70%

\$76.9M (40%)



Concessionary Debt Program

15%-35%

\$67.3M (35%)

Fiscal Year 2024-2025 Program Specifics

Land Banking
\$48M

Equity
\$76.9M

Concessionary Debt
\$67.3M

LOIs
↓
Applications

25% / \$12M
for TOC
Projects

Strategic
Investment
Round

Regular
Round

Low &
Middle
Income /
Multifamily

LIHTC
Predev

LIHTC Gap

Factory Built
Manufacturer
Loans

\$24M total for projects using Colorado
produced offsite construction

Fiscal Year 2024-2025 Statutory & Policy Prioritization

Statutory Priorities

- High-density
- Mixed income
- Environmental Sustainability
 - energy efficiency, water conservation & renewable energy

Strategic Policy Priorities

- Shovel-ready projects that result in new units
- Geographic equity
- Transit & Walkable Requirements
- Modular/off-site construction if cost competitive
- Home-based child care units or commercial child care facilities


ColoradoAffordableHousingFinancingFund.com

Affordable Housing Financing Fund

Land Banking Equity Concessionary Debt About Proposition 123


Proposition 123 Colorado Affordable Housing Financing Fund

The Colorado Affordable Housing Financing Fund supports land banking, equity, and concessionary debt for affordable housing.

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Land Banking

Grants and forgivable loans to acquire and preserve land for affordable housing development

[Learn more](#)
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Equity

Equity investment to support the creation or preservation of low- and middle-income multifamily rental development

[Learn more](#)
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Concessionary Debt

Loans to support the creation and preservation of affordable rental housing

[Learn more](#)
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Modular and Factory-build Finance

Loans to support the creation or preservation of modular and factory build manufacturers

[Learn more](#)

