

My name is Haven Rohnert, and I am a volunteer advocate with the Colorado Cross Disability Coalition. We support HB 1051. It is not news to anyone that Denver's cost of living shockingly high, the entire state is costly. According to the Missouri's Economic Research and Information Center's Cost of Living Index, Colorado is at 105.8 on the index, higher than Florida at 101.5. That speaks for itself. We need every tool possible to invest Coloradans to ensure housing stability. Furthering the life of the affordable housing tax credit will support individuals, their families, and developers that choose to invest in Colorado communities.

New developments will have to comply with the Americans With Disabilities Act, which will create more accessible housing options. This investment will also help more people move into the middle class. Far too many people pay well over a third of their income on housing costs, often relying on credit cards to obtain other necessities. We have an opportunity to help people break this cycle of living, which will grant them the means to save a little for a house or even to send a kid to college.

This is more than a tax credit that will encourage developers to work on a project to provide affordable housing. This will create more employment opportunities for construction workers and for those who will be managing properties. These developers will get a good return on their investment, as affordable homes are often at capacity with loyal renters. I am lucky to have found a reasonably priced home in Denver, one in which other renters have told me they have lived here for decades.

No one knew a couple months after this tax credit would go into effect a pandemic would emerge. More than a couple more years of this tax credit is needed. We have a lot of work to do if we are really going to give our best efforts in securing housing stability. I urge a yes vote on HB 1051, so we can invest in families and businesses, and find other ways to move forward.

I thank you for your time and consideration.



February 8, 2022

House Transportation & Local Government Committee  
Colorado General Assembly

**RE: HB22-1051 – Modify Affordable Housing Tax Credit**

Dear Members of the House Transportation & Local Government Committee:

My name is Kathy Smith, and I am a member of the League of Women Voters of Colorado's Legislative Action Committee. **I am writing in support of HB22-1051, on behalf of the League's Legislative Action Committee.**

The League is a nonpartisan organization that encourages informed and active participation in government and influences public policy through education and advocacy. Our membership spans the state of Colorado with 19 local leagues operating in several regions of the state.

The League supports policies to provide a decent home and a suitable living environment for every American family. Across our state, there is a severe shortage of affordable rentals. One quarter of Colorado's rental households are severely cost burdened, spending more than half of their income on housing. Severely cost burdened households are more likely than other renters to sacrifice necessities, such as healthy food and healthcare, to pay the rent and to experience unstable housing situations.

This bipartisan bill will increase the annual allocation and extend the time of Colorado's Affordable Housing Tax Credit. This increase and extension will result in nearly \$1 billion in additional tax credits that CHFA can allocate over twelve years. These modifications will help CHFA address our state's housing needs across Colorado.

We urge the committee members to vote YES on HB22-1051. Thank you for your consideration of this important bill.

Respectfully,  
Kathy Smith, Volunteer Lobbyist  
League of Women Voters of Colorado Legislative Action Committee  
1410 Grant Street, Suite B-204  
Denver, CO 80203  
303-863-0437

## HB22-1051 Mod Affordable Housing Tax Credit

Wednesday, February 2 2022

Transportation & Local Government

1:30 p.m. Room LSB-A

(1) in house calendar.

Written Testimony: Support

Thank you, Mr. Chair and members of the committee for the opportunity to submit testimony today on behalf of the Denver Metro Chamber of Commerce and our work through Prosper Colorado. I submit this testimony in support of House Bill 1051.

As a membership organization representing thousands of businesses in the Denver Metropolitan Area, we are committed to creating opportunity and economic success for all Coloradans. One of the most significant obstacles to the success and competitiveness of our region is the dearth of workforce housing. The high cost of living in our state slows Colorado's economic growth, undermines our ability to attract and retain talent, and poses a significant challenge to employees across the state.

The significance of this issue has been borne out in the data and research collected through Prosper Colorado. In July of 2021, the median home price in the Denver Metro region hit \$542,000 – up more than \$120,000 in just 2 years. The area median-income in Denver is \$63,793 for a single-income household and \$80,597 for a two-person household. Rental burden is also an issue. The median rent for a one-bedroom apartment is \$1,387, for a two-bedroom unit, the average cost is \$1,700. Without increased collaboration between government, private and nonprofit sectors, our community will continue to face real challenges attracting and retaining a diverse, young and qualified workforce and creating more inclusive growth.

The Chamber has historically supported this tax credit, and since it was originally enacted, it has proven to be an effective and efficient tool to encourage the development of low-income and workforce housing. We are also supportive to see changes in this iteration of the bill that extend the credit out 10 years instead of 5 to provide developers additional stability and predictability as they look to develop in Colorado.

Thank you to Representative Bird, Representative McKean, Senator Zenzinger, and Senator Hisey for bringing this bill and we urge the committee to vote yes.

Adam Burg, Vice President of Government Affairs, Denver Metro Chamber of Commerce



February 16, 2022

Dear Members of the House Transportation and Local Government Committee:

I am writing to express Colorado Nonprofit Association's support for HB 22-1051.

Colorado Nonprofit Association represents over 1,100 nonprofit organizations throughout the state. Our mission is to lead, serve, and strengthen Colorado's nonprofit community to improve quality of life throughout our state.

1051 increases resources available for affordable housing in Colorado, which will benefit the people supported by Colorado's nonprofit organizations. This bill will also make it easier for nonprofit employees to access housing close to where they work.

We are pleased to support this effort to leverage the resources of the Colorado Housing and Finance Authority to facilitate availability of affordable housing.

We thank Representatives Bird & McKean and Senators Zenzinger & Hisey for bringing this bill forward.

Sincerely,

A handwritten signature in blue ink that reads "Mark Turner".

Mark Turner  
Senior Director of Public Policy  
(303) 813-4203  
mturner@coloradononprofits.org