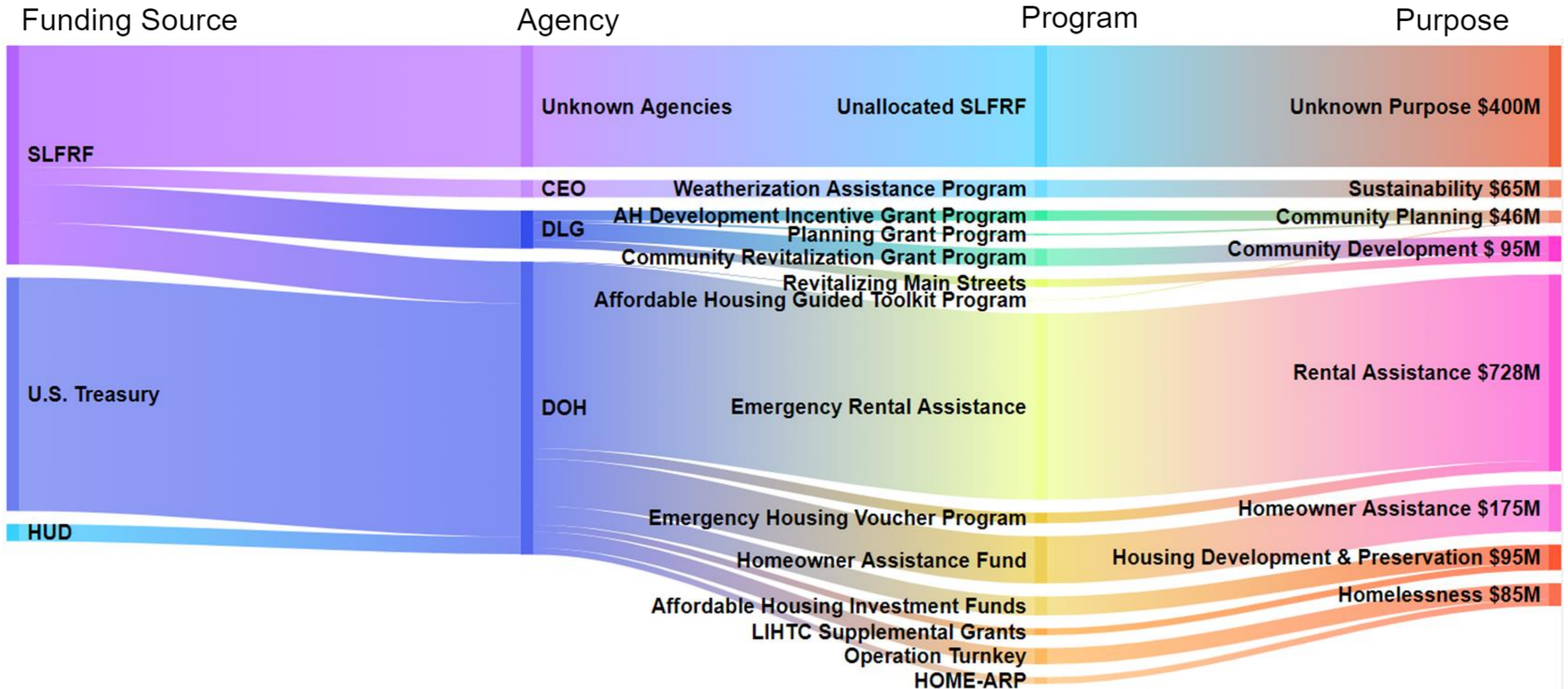


Housing-Related Relief Funding Overview



Appendix A.

DOH Current Funding Sources and Eligible Uses

Funding Source	HDG	HDLF	HSP	HOME	CDBG	HTF	ESG	HB21-1329	SB21-242	HCV	Mainstream	EHV	CAT SHVs	CAT S811PRA
FY21-22 budget (est.)	\$75,100,000	\$766,997	\$15,300,000	\$6,668,937	\$2,940,249	\$10,030,779	\$2,136,506	\$100,000,000	\$30,000,000	\$57,680,704	\$3,252,940	\$4,344,924	\$6,437,430	\$7,610,719
Income Limit (AMI)	120%	120%	30%	80%	80%	30%	50%	120%	30%	30%	30%	30%	30%	30%
Geographic Eligibility and Focus	Statewide Rural / Non-Metro	Statewide Rural / Non-Metro	Statewide	Metro (primarily)	Rural / Non-Metro Local Governments	Statewide	Statewide	Statewide Rural / Non-Metro	Statewide	Statewide	Statewide	Statewide	Statewide	Statewide
Populations of Focus														
Homeless	○	○	●	○	○	○	●	○	●	●	●	●	○	○
Very Low Income	○	○	○	○	○	●	○	○	○	●	○	○	○	○
Disabled	○	○	○	○	○	○	○	○	○	●	●	○	●	●
Victims of Domestic Violence	○	○	○	○	○	○	○	○	○	●	○	○	○	○
Exiting/at-risk Institution	○	○	○	○	○	○	○	○	○	○	○	○	○	○
At-risk of homelessness	○	○	○	○	○	○	●	○	○	○	●	●	○	○
Eligible Activities														
Acquisition	●	○	○	●	●	○	●	○	○	○	○	○	○	○
Down Payment Assistance	●	○	○	●	○	○	○	○	○	○	○	○	○	○
Emergency Shelter	○	○	○	○	○	○	○	○	○	○	○	○	○	○
Homeownership	●	●	○	○	○	○	●	●	○	○	○	○	○	○
Hotel / Motel acquisition	○	○	○	○	○	○	○	○	○	○	○	○	○	○
Housing infrastructure	●	○	●	○	●	○	○	○	○	○	○	○	○	○
Land Banking	●	○	●	○	○	○	○	○	○	○	○	○	○	○
Mobile Home Parks	●	○	●	○	○	○	○	○	○	○	○	○	○	○
Owner Occupied Rehab	●	○	○	●	○	○	○	○	○	○	○	○	○	○
Permanent Supportive Housing	○	○	○	○	○	○	○	○	○	○	○	○	○	○
Rapid Rehousing	○	○	○	○	○	○	○	○	○	○	○	○	○	○
Rental Housing Development	●	●	○	●	○	●	●	●	○	○	○	○	○	○
Supportive Services	○	○	○	○	○	○	○	○	○	○	○	○	○	○
Tenant Based Rental Assistance	○	○	○	○	○	○	○	○	○	○	○	○	○	○
Vouchers	○	○	○	○	○	○	○	○	○	○	○	○	○	○
Source	[1]	2012 mortgage servicing settlement funds	CO cash funds (Marijuana tax)	Federal funds	Federal funds	Federal funds	Federal funds	ARPA	ARPA and CARES Act	Federal funds	Federal funds	Federal funds	CO General Fund	Federal funds

[1] CO General Funds (\$9.2 million); HB19-1245 "Vendor Fee" (\$50 million); HB20-1472 Tobacco/Nicotine tax (\$11.6 million)

Source: Colorado Department of Local Affairs, Division of Housing

Legislative Session 2021

HB21-1271

- New Funding
 - DOLA Innovative Affordable Housing Strategies (\$48M).
- Program Description
 - Incentivize local governments to adopt land use policies which promote the creation of affordable housing.
 - Provide grants to local governments to create and make use of new land use policies which promote the creation of affordable housing.
 - Provide funding for local communities to go through a DOLA housing development toolkit to help them conceive of, plan for, construct and operate new housing.

SB21-242

- New Funding
 - Housing Development Grants/Loans: Hotels Acquisition, Rent, Services (\$30M).
- Program Description
 - This program provides funds to DOLA to support the purchase of underutilized hotels/motels for affordable housing or to lease rooms in these properties for those in need of affordable housing or shelter, including individuals experiencing homelessness.
 - Short term loans to quickly acquire property
 - Low interest / no payments
 - Acquisition loan will be paid off upon closing of perm financing
 - Perm financing is eligible to use DOH gap funds

ARPA Recovery:

- Affordable Housing and Home Ownership: \$500M for housing
 - **HB21-1329** appropriates \$98.5M to DOH immediately.
 - \$1.5M Eviction Legal Defense Fund
 - Interim task force to determine \$400M
- \$305M additional Emergency Rental Assistance to continue ERAP
- \$175M Homeowner Assistance Fund
- 1,023 Emergency Housing Vouchers (438 to DOH)
- \$66M HOME ARP funds (\$24.7M to DOH)



HB21-1271 Innovative Affordable Housing Update

- **Planning Grants**

- Awarded over \$1M to 14 municipalities and counties
- Reviewing 2nd round; 3rd round due 12/6/21
- Considering new funding opportunity for pre-development / site planning funding
- Popular strategies: streamlining, development review, fee reduction, ADUs & multi-family as a use by right, density bonus, lessened parking requirement

- **Incentive Grants**

- 1st LOIs accepted 11/1/21, nearly \$40M in projects among 267 municipalities and counties
- DLG and DOH staff will meet with each of the 27 communities
- Will award small number of highly competitive, shovel-ready projects
- Focus on shovel ready, land acquisition, preservation of expiring units, and state/publicly owned sites
- main funding round LOI process expected fall 2022



HB21-1329 - Initial ARPA Housing funds (\$98.5M)

SB21-242 - HDG Hotels and Tenancy Supports (\$30M)



Acquisition Fund

Up to \$35M from 21-1329
& up to \$30M from 21-242

Operation Turn-Key NOFA
released Sept. 2021:

- 4 LOIs for \$7M
- 8 applications for \$25.2M
- 1 award of \$665,000

TOTAL to date: \$33M



Investment Funds

Up to \$70M available to invest in existing
affordable housing funds.

DOH to loan capital into non-profits,
CDFIs, traditional financial institutions,
affordable housing investment funds.

DOH funds to leverage affordable
housing financing already being
undertaken by these partner funds.

Affordable Housing Investment Fund
NOFA released Oct. 2021:

- 15 applications to date: \$106.5M



LIHTC Supplemental Grants

Up to \$25M to grant alongside CHFA
Round 1 (9%) LIHTC awards

- Intended to stretch the 9% LIHTC resource to more projects
- Awarded to projects as a grant
- Project/applicant still eligible for traditional DOH gap funding as needed
- Intended as an optional resource for LIHTC applicants

