



2020-21

Report covering grant and loan awards made by the State of Colorado Department of Local Affairs, Division of Housing to support affordable housing development and preservation in State Fiscal Year 2020-21, running from July 1, 2020 to June 30, 2021.

# ANNUAL PUBLIC REPORT ON FUNDING OF AFFORDABLE HOUSING PRESERVATION AND PRODUCTION



**COLORADO**

**Department of Local Affairs**

Division of Housing

# Table of Contents

Acronym List .....	3
Definitions.....	4
Introduction .....	6
Director’s Letter.....	7
Housing Needs.....	8
About Housing Needs .....	10
Our Process.....	11
Housing Programs .....	12
Financial Summary .....	17
Funding Overview.....	18
Funding Detail.....	23
Award Descriptions .....	28

# Acronym List

The table below contains acronyms and abbreviations that are used throughout the report.

Term	Definition
AMI	Area Median Income
CDBG	Community Development Block Grant
CDBG-DR	Community Development Block Grant - Disaster Recovery
CHFA	Colorado Housing and Finance Authority
CHIF	Colorado Housing Investment Fund
DOH	Division of Housing
DOLA	Department of Local Affairs
DPA	Down Payment Assistance
ESG	Emergency Solutions Grant
ESG-CV	Emergency Solutions Grant - Coronavirus
HDG	Housing Development Grant
HOME	HOME Investment Partnerships Program
HSP	Homeless Solutions Program
HTF	Housing Trust Fund
HUD	U.S. Department of Housing and Urban Development
LIHTC	Low Income Housing Tax Credit
PBV	Project Based Voucher
PHA	Public Housing Authority
PSH/SH	Permanent Supportive Housing/Supportive Housing
SFOO	Single Family Owner Occupied Rehabilitation Program
SRO	Single Room Occupancy Unit
TBV	Tenant Based Voucher
URA	Uniform Relocation Act

# Definitions

The table below contains definitions of technical terms that are used throughout the report.

Term	Definition
Affordable Housing	A housing development and/or unit that limits the rent or prices to below market rates, and restricts use of those units to households at certain income levels, in return for public and/or private subsidy.
Area Median Income	A measure defined by the HUD that, generally, is used to determine affordable housing eligibility for households based on their county of residence and size (number of persons within the household) compared to the median income for a household of that size within a county.
Low Income Housing Tax Credit	Tax credits allocated to investors that contribute equity to affordable housing development and preservation projects by the Colorado Housing and Finance Authority. Investors may credit against their state or federal income taxes, depending on the type of credit allocated to the investor.
Public Housing	A specific type of affordable housing first created by the U.S. Congress through the enactment of the U.S. Housing Act of 1937. Public housing provides deeply affordable rental units for the lowest income Coloradans through annual capital and operating subsidies from HUD, and are operated by public housing authorities. Numerous federal laws limit the extent to which public housing units can be developed and constructed, as such they constitute a minority of Colorado's affordable housing stock.
Public Housing Authority	Quasi-governmental organizations that own and operate affordable housing, often administering voucher and public housing programs on behalf of HUD. minority of Colorado's affordable housing stock.
Private Activity Bonds	Bonds issued by or on behalf of a local or state government for the purpose of providing special financing benefits for qualified projects, often affordable housing developments. Interest earned on the bonds by investors is exempt from federal income taxes.
Re-syndication	Additional capital financing can be provided to existing affordable housing developments through re-syndication, or the allocation of new tax credits. This new infusion of equity, along with additional capital funds from the Division of Housing and other funders, has the effect of preserving the below market rates of the development and can often rehabilitate the existing units as well.

Term	Definition
Single Family Owner Occupied Home Rehabilitation Program	A service offered by community based non-profit organizations that assists homeowners in repairing or updating the structure of their home or systems and components within it. Funds cover administrative, labor, and materials costs and can assist with everything from emergency re- pair to rehabilitation and modification to improve the health and safety of residents.
Supportive Housing	A housing unit, development or program that combines non-time-limited and low-barrier affordable housing assistance with wrap-around supportive services for people experiencing homelessness, as well as other people with disabilities.
Transitional Housing	A development that is designed to provide housing and appropriate supportive services to homeless persons to facilitate movement to independent living. The housing is short-term, typically less than 24 months. In addition to providing safe housing for those in need, other services are available to help participants become self-sufficient.
Voucher	Funding provided to a landlord, on behalf of a tenant, that covers a portion of their rent and utilities. Can take the form of a Tenant Based Voucher (TBV) which is attached to a household that may be used at the unit of their choice, or, conversely, a Project Based Voucher (PBV) which is attached to an individual unit.

# Introduction

## Mission

The Division of Housing (DOH) partners with local communities to create housing opportunities for Coloradans who face the greatest challenges to accessing affordable, safe and secure homes.

Working with the State Housing Board, DOH supports projects ranging from homelessness prevention to homeownership. Our work includes:

- Increasing and preserving Colorado's inventory of affordable housing
- Managing rental assistance vouchers
- Creating and supporting collaborative approaches to end homelessness
- Regulating Mobile Home Parks and the construction and installation of factory-built structures

Increasing the availability of safe, affordable housing in Colorado is one of DOH's top priorities. DOH assists developers, housing authorities, non-profit agencies, and local governments in creating affordable housing through gap funding for acquisition, rehabilitation and new construction. These grants and loans are competitive and funding is based on timing, availability and department priorities.

## Statutory Basis of Report

Governor Jared Polis enacted HB21-1028 into law on June 30th, 2021 which created the Annual Public Report on Funding of Affordable Housing and Production (codified at 24-32-705.5 of Colorado Revised Statutes, or C.R.S.). This law requires the Department of Local Affairs (DOLA) to prepare a report in 2021, and each year thereafter, which is to be presented to its Joint Committees of Reference in the General Assembly at State Measurement for Accountable, Responsive, and Transparent Government Act (or SMART Act) hearings (generally held in January of each year) and published online. The scope of this report includes many, but not all, housing programs overseen by the Division of Housing within DOLA and particularly focuses on programs that fund the new construction, rehabilitation, and/or acquisition of rental or for-sale affordable housing, temporary or emergency housing such as shelters or transitional housing, and down payment assistance programs. More information on the statutory basis of this report may be found at C.R.S. 24-32-705.5.

# Director's Letter

Dear Stakeholders,

The State of Colorado Department of Local Affairs, Division of Housing (DOH) is excited to publish this first Annual Public Report on Funding of Affordable Housing Preservation and Production



and to share the impact that public and private investments in affordable housing are having on communities across Colorado. Though DOH has published reports on many of its numerous programs over the years; this report represents our first effort to compile a report for a general audience as opposed to past reports which are intended for technical audiences such as regulators and appropriators.

Funding awards for affordable housing development, homeowner rehabilitation, and down payment assistance made in State Fiscal Year 2020-21 (SFY21), running from July 1, 2020 to June 30, 2021, will create or preserve 2,453 units of affordable housing in 30 counties. These transformational investments in communities and families were made possible through eight programs overseen by DOH, funded through a variety of sources from federal grants to state General Funds and fees.

This report includes the first grants and loans made possible through increased Housing Development Grant Fund revenues from state vendor fees, enabled through the enactment of HB19-1245 in 2019. DOH received approximately \$15 million of vendor fee funds in SFY21, starting in April 2021, but expects to receive upwards of \$50 million annually in future fiscal years, so the impact of this funding source will be more fully realized in subsequent reports.

Colorado saw historic investments in affordable housing in 2021 with the enactment of HB21-1329, which immediately appropriated \$98.5 million to DOH for gap financing to assist persons disproportionately impacted by the COVID-19 public health emergency to obtain affordable housing. A further \$400 million was appropriated to the

Affordable Housing and Home Ownership Cash Fund, the uses of which will be determined by legislation enacted in the 2022 legislative session and informed by the Affordable Housing Transformational Taskforce. This funding from HB21-1329 was allocated to the State of Colorado through the State and Local Fiscal Recovery Fund Program (created through the federal American Rescue Plan Act). Neither of these funding sources will be covered in this report as no awards were made with this funding during this reporting period, though readers can expect expenditures in subsequent reports.

The developments and programs covered in this report, and those that will be covered in years to come, represent hope for hundreds of thousands of Coloradans that face housing challenges on a daily basis. DOH is here to serve Coloradans in this time of need and opportunity and appreciates the partnership of applicants and communities in making this work possible.

Sincerely,

Alison George

# Housing Needs



315K

Households pay over half their income towards housing



+66%

Increase in rents over the past ten years

Access to housing that is affordable, safe and secure has a critical impact on the health, financial security, and economic opportunity of all Coloradans. However, housing has become increasingly out of reach for many with median rents increasing by 66% (from \$756 to \$1,258) and median home list prices increasing by 67% (from \$236,600 to \$394,600) from 2010 to 2019, even though median household incomes increased by only 43% (from \$54,046 to \$77,127) over this same period<sup>1</sup>. This lack of affordable housing has had a substantial impact on Coloradans with an estimated 315,000 households paying over half of their income towards housing costs in 2019<sup>2</sup>. Households that pay more than half of their income towards housing costs are considered severely housing cost burdened, making it difficult for them to pay for other essential expenses such as healthcare, transportation and education.

Rising housing costs have created mismatches between housing prices and what many households can afford. The income to rent the median apartment is \$54,759 though the median renter income is \$52,362; the income to buy the median home is \$98,650 while the median homebuyer income is \$66,516<sup>3</sup>. Though the new construction of housing can alleviate these economic pressures for renters and home buyers, the effect of new construction on affordability is dampened by a lack of supply. Housing production has dropped by 29% over the last decade<sup>4</sup>, even though Colorado grew significantly as is evidenced by a 26% growth in the number of jobs from 2010 to 2019<sup>5</sup>.

The impact of housing unaffordability is most pronounced for extremely low-income Coloradans, those earning less than 30% of the Area Median Income (AMI) or roughly \$30,000 per year or less.



1 DOH Tabulations of American Community Survey 1-Year Estimates 2010, 2019 IPUMS USA, University of Minnesota, [www.ipums.org](http://www.ipums.org).

2 Ibid.

3 Ibid.

4 DOH tabulations of 2020 and 2010 Decennial Census data  
5 U.S. Bureau of Labor Statistics, All Employees: Total Nonfarm in Colorado [CONA], retrieved from FRED, Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/CONA>, January 7, 2022.



65%

Of households earning 30% of the Area Median Income spend over half of their income on housing

Sixty-five percent (65%) of these households at 30% AMI are severely housing cost burdened<sup>1</sup>. Severe housing cost burden is less prevalent amongst moderate and middle income households (earning roughly \$50,000 to \$75,000 per year)<sup>2</sup>. Severe housing cost burden disproportionately impacts our most vulnerable residents; 62% of severely housing cost burdened households have a member who works in a low wage occupation, another 23% are seniors, 7% have disabilities, and 3% are in school<sup>3</sup>. The pain of high housing costs is felt across the state, whether in urban and suburban areas where high job growth contributes to high competition for housing, resort areas where multimillion dollar home prices and tight rental inventory put housing out of reach for middle and low income residents, and rural areas where challenges in attracting developers or contractors has led to an old and deteriorating housing stock.

## How DOH Programs Improve Housing Affordability

DOH uses Federal and State funds to assist in the financing of housing development projects and programs. Applications for affordable housing development are accepted on a monthly basis while down payment assistance program applications are accepted once annually; both are highly competitive due to limited funding.

Funding awards are structured as grants or low to no-interest loans, and the amount of funds awarded to individual applicants is determined by a financial underwriting process in which the need for gap funds, and the level of debt that may be supported, are evaluated.

<sup>1</sup> DOH Tabulations of American Community Survey 1-Year Estimates 2010, 2019 IPUMS USA, University of Minnesota, [www.ipums.org](http://www.ipums.org).

<sup>2</sup> Ibid.

<sup>3</sup> Ibid.

# About Housing Needs

The underwriting process determines the extent to which DOH funds are required for the success of the project or program, how DOH funds can support the long term feasibility of the program or project, and meet the needs of households and communities. Grants and loans awarded to applicants by DOH have the effect of making housing affordable by reducing the capital and operating costs of affordable housing developments. The capital development costs of newly constructed or rehabilitated housing tend to be high due to the price of land, labor, and construction materials. DOH funding, along with funding from other public and private entities, contributes to covering these capital and operating costs, thereby reducing the amount of debt that the developer must take on to construct or rehabilitate the housing.



Similarly, the operating costs of housing can be high due to building operations, maintenance, and debt service costs.

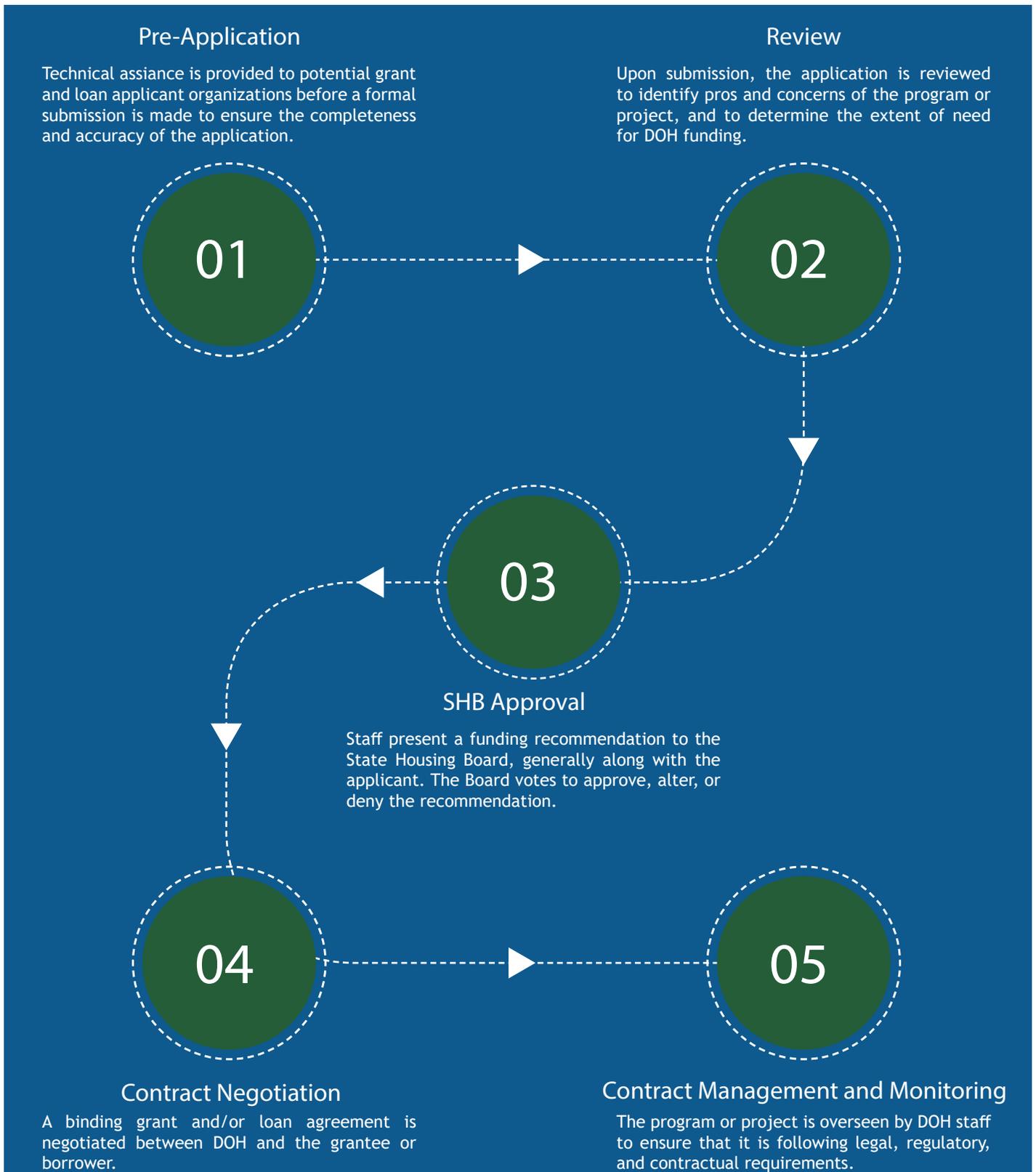
The savings that the developer gains from this grant or loan is then passed on to their residents; the amount that residents pay towards their housing is determined by their household income, size, and county of residence as defined by DOH policy. The cost of rental and for-sale housing, and the income restrictions for the households that may reside within them, are typically restricted for 30 years after completion.

Down-payment assistance programs operated by community-based organizations loan funds directly to households which must, with some exceptions, be repaid in full (often upon the sale of the unit). These repaid funds remain with the local community-based organization and are re-lent to new homebuyers.

Once an award is made then a legally binding grant or loan agreement is drafted, reviewed, approved, and executed between all parties involved in the development project or housing program. This agreement is overseen by Asset Managers who provide in-depth technical assistance to the grantee or borrower on complex policies and procedures, verify that laws, regulations, and policies are being followed properly during (and sometimes after) the performance period, and ensure that public funds are put to judicious use before payments are issued.

# Our Process

The Division of Housing provides in depth assistance to partner organizations at every stage of the grant and loan making process in order to maximize the use of funds and create optimal outcomes for communities and residents.



# Housing Programs

DOH awards generally make up roughly 5% of the total capital stack of affordable housing development projects.

This means that every \$1 of state and federal funds awarded by DOH is leveraged by about \$20 in other funds. Most of these leveraged funds take the form of private debt and equity from investors such as local, regional, or national financial institutions; often in the form of equity contributed in return for federal or state Low Income Housing Tax Credits. Philanthropic foundations often contribute grants and loans as well, as do cities and counties with their own local or federal funds.

DOH uses a variety of funding streams to make affordable housing programs and projects possible. The information in the pages that follow describes the distinguishing characteristics of these programs



## Community Development Block Grant

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The Community Development Block Grant (CDBG) Program supports community development activities to build stronger and more resilient communities. Created by the U.S. Congress through the passage of the Housing and Community Development Act of 1974, it is one of the oldest federal block grant programs. Activities undertaken with CDBG funds may address one of dozens of eligible needs such as infrastructure, economic development projects, public facilities installation, community centers, housing rehabilitation, homeowner assistance and public services. The State of Colorado distributes 1/3 of its CDBG allocation to housing activities including down payment assistance, single family owner-occupied home rehabilitation, and housing development and preservation while the remaining 2/3 of State CDBG funds are used for economic development and public facilities and infrastructure activities.

There are 23 other jurisdictions in Colorado that receive their own allocations of CDBG funds directly from HUD including the cities of: Arvada, Aurora, Boulder, Broomfield, Castle Rock, Colorado Springs, Commerce City, Denver, Fort Collins Grand Junction, Greeley, Lakewood, Longmont, Loveland, Pueblo, Thornton, and Westminster; the counties of Adams, Arapahoe, Douglas, El Paso, Jefferson, and Weld also receive their own allocations. These localities received about \$29.2 million, or 79% of all CDBG funds allocated in Colorado in 2021.



## Community Development Block Grant - Disaster Recovery

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Congress may or may not appropriate funds to the Department of Housing and Urban Development (HUD) for disaster recovery when there are significant unmet needs for long-term recovery for a presidentially declared disaster. These funds are then granted to States through the Community Development Block Grant - Disaster Recovery (CDBG-DR) program, which are in turn granted to localities, non-profit organizations, economic development agencies, citizens, and businesses. CDBG-DR funds may be used for housing, but also for disaster relief, long term-recovery, infrastructure restoration, and economic revitalization.

The State of Colorado was granted \$320 million in CDBG-DR funds in 2013 in order to provide relief to communities and residents that suffered from substantial wildfires and floods that took place in 2012 and 2013. This funding source was largely spent down as of 2021.



## Emergency Solutions Grant - Coronavirus

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The Emergency Solutions Grant Program was created by the Homeless Emergency Assistance and Rapid Transition to Housing Act of 2009 (HEARTH Act), which revised a previously existing program to shift the program's focus from addressing the needs of homeless people in emergency or transitional shelters to assisting people to quickly regain stability in permanent housing after experiencing a housing crisis and/or homelessness. This program generally focuses on funding the operations of rapid re-housing and homeless prevention programs as well as shelters.

However, a complementary version of this program (named ESG-CV) aiming to prevent, prepare, and respond to the coronavirus pandemic was created by Congress through the passage of The Coronavirus Aid, Relief, and Economic Security Act (CARES Act) in 2020. These ESG-CV funds may be used for the new construction or rehabilitation of shelters (in addition to numerous other activities) through grants made to eligible recipients. ESG-CV funds were allocated to DOLA on a one-time basis by HUD and this program will cease operation once funds are spent down, though the original ESG program which focuses on operational funding (as opposed to capital funding) will continue.



## HOME Investment Partnership Program

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The HOME Investment Partnerships Program (HOME) provides formula grants to states and localities to fund a wide range of activities including building, buying, and/or rehabilitating affordable housing for rental or homeownership or providing direct rental assistance to low-income people. HOME funds are awarded annually as formula grants to participating jurisdictions (PJs). The program's flexibility allows states and local governments to use HOME funds for grants, direct loans, loan guarantees or other forms of credit enhancements, or rental assistance or security deposits.

There are 10 other jurisdictions in Colorado that receive their own allocations of HOME funds directly from HUD including the cities of: Aurora, Boulder, Colorado Springs, Denver, Fort Collins, Greeley and Pueblo in addition to the counties of Adams, Arapahoe, and Jefferson. These localities received about \$11.6 million, or 61% of all HOME funds allocated in Colorado in 2021.



## Homeless Solutions Program

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The Homeless Solutions Program (HSP) was created by the Division of Housing following the annual appropriation of \$15.3 million in Marijuana Cash Tax Funds to the Housing Development Grant budget line by the General Assembly through the enactment of the 2017-18 Long Appropriations Bill (SB17-254). Funds are prioritized for organizations that serve individuals with an extensive history of homelessness and behavioral health conditions who are frequent or high-cost consumers of public systems, such as behavioral health and justice systems, in addition to Youth and Veterans experiencing homelessness. HSP is a flexible funding source and is used for housing development in addition to vouchers, rapid re-housing, and supportive services for persons experiencing homelessness.



## Housing Trust Fund

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The Housing Trust Fund (HTF) provides grants to states to produce and preserve affordable housing for extremely low- and very low-income households. HTF was created by the U.S. Congress through the enactment of the Housing and Economic Recovery Act of 2008, HUD allocates HTF funds to states by formula annually. A State must use at least 80 percent of each annual grant for rental housing; up to 10 percent for homeownership; and up to 10 percent for the grantee's reasonable administrative and planning costs. HTF funds may be used for the production or preservation of affordable housing through acquisition, new construction, reconstruction, and/or rehabilitation. All HTF-assisted units are required to have a minimum affordability period of 30 years.



## Colorado Housing Investment Fund

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In February 2012, the state of Colorado together with 48 other states reached a settlement with the five largest mortgage servicing companies. Through this settlement, Attorney General John Suthers announced over \$50 million, all custodial funds through the Attorney General's office, would be used for homeowner relief, foreclosure prevention and affordable housing. The Colorado Housing Investment Fund (CHIF) was created from the Attorney General's custodial funds with \$13.2 million to address Colorado's need for affordable rental housing. In 2015, an additional, \$23 million in custodial funds were added to the CHIF based on the success of the Fund.

The CHIF funds can be used two ways: 1) short term, low interest loans to bridge the long-term permanent financing sources (a portion of loan may remain in the project as permanent debt) and 2) short term loan guarantees for new construction and rehabilitation. The CHIF funds will revolve back into the CHIF fund allowing DOH to make more loans, as the short-term loans are repaid or loan guarantees are released.



## Housing Development Grant

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The Housing Development Grant (HDG) program is a competitive program that provides State funds for numerous housing activities through grants and loans. The program was created by the General Assembly and is funded by a mix of General Funds, Cash Funds and Reappropriated Funds. HDG funds improve, preserve and expand the supply of affordable housing and finance the acquisition of housing and economic data necessary to advise the State Housing Board on local housing conditions.



# Financial Summary

## DOH revenues and expenditures, State Fiscal Year 2020-21

This page contains financial information on the funding used by DOH to support the production and preservation of affordable and emergency housing. Data is only provided on awards, allocations, and appropriations for the most recent fiscal year, and only includes transactions concerning the programs described in the previous pages. Funds allocated, appropriated, or transferred to DOH are not necessarily awarded to grantees and borrowers in the same year that the funds are made available to DOH.

\$43,710,486  
awarded by  
DOH to grantees  
& borrowers

\$70,305,965  
appropriated,  
allocated, or  
transferred  
to DOH\*

This is because many funding sources are made continuously available to DOH, which allows projects and programs to be paired with the funds most suitable for each application in question, regardless of the year that funds were originally made available to DOH.

Because DOH accepts applications on a monthly basis (as opposed to semi-annually) and, generally, applications are only submitted following in-depth technical assistance -- the amount of funds awarded to applicants is often the same as, or close to, the amount requested by the applicant. This has the effect of maximizing the impact of funds on individual projects and broader communities.



\$2,082,326  
expended for  
administrative  
costs  
(supporting 23 full-time equivalents and  
operating costs)

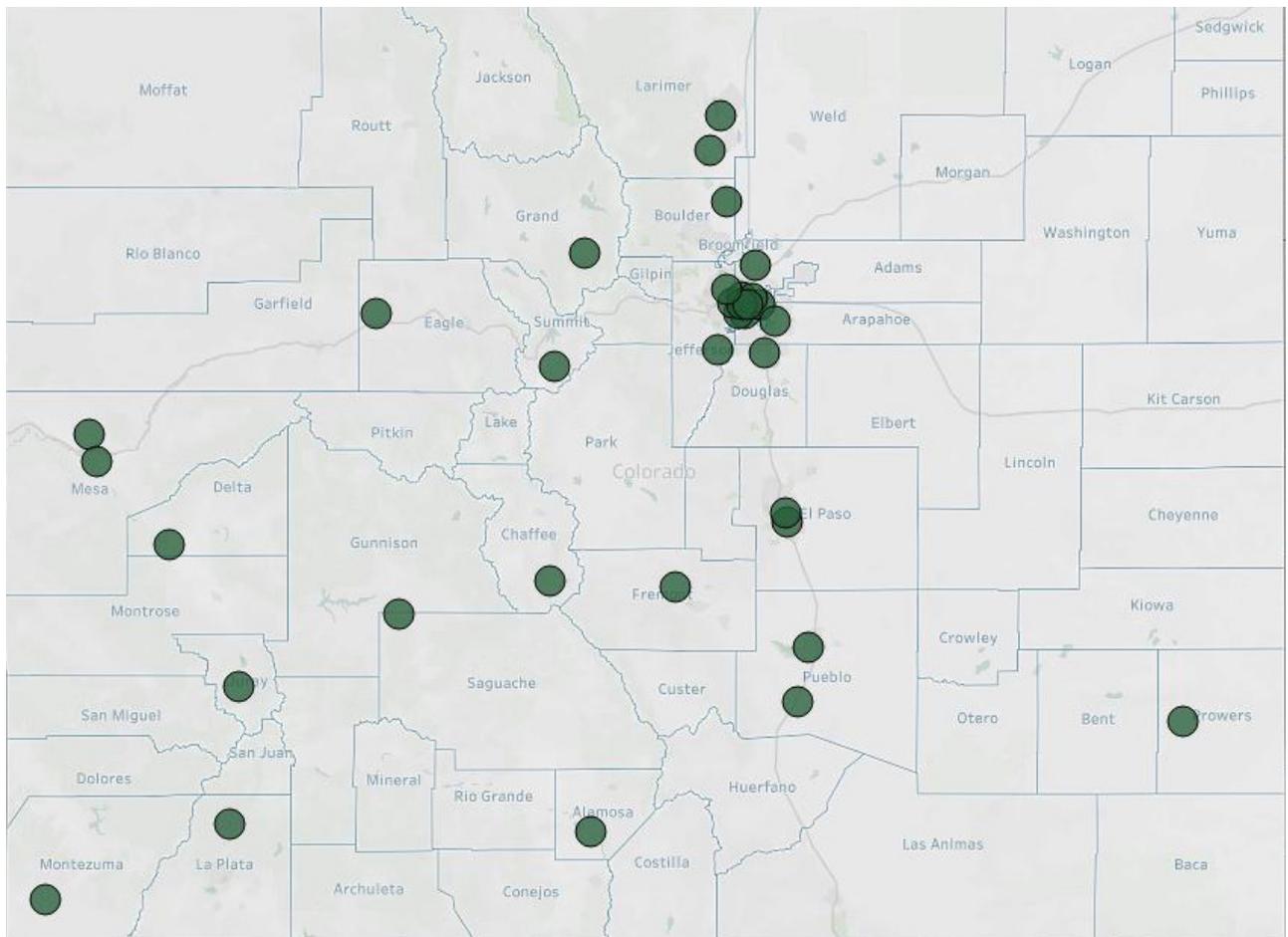
\*The mismatch between funds appropriated, allocated or transferred to the Division and the funds awarded to grantees and borrowers is due to approximately \$20 M in state funds transferred to the Division in the last quarter of FY21, including Prop EE and Vendor Fee; additional \$5.6 M in federal Housing Trust Fund received with a 3-year spending timeline; and approximately \$4M of Marijuana Tax Cash Funds that were utilized for housing vouchers instead of development.

# Funding Overview

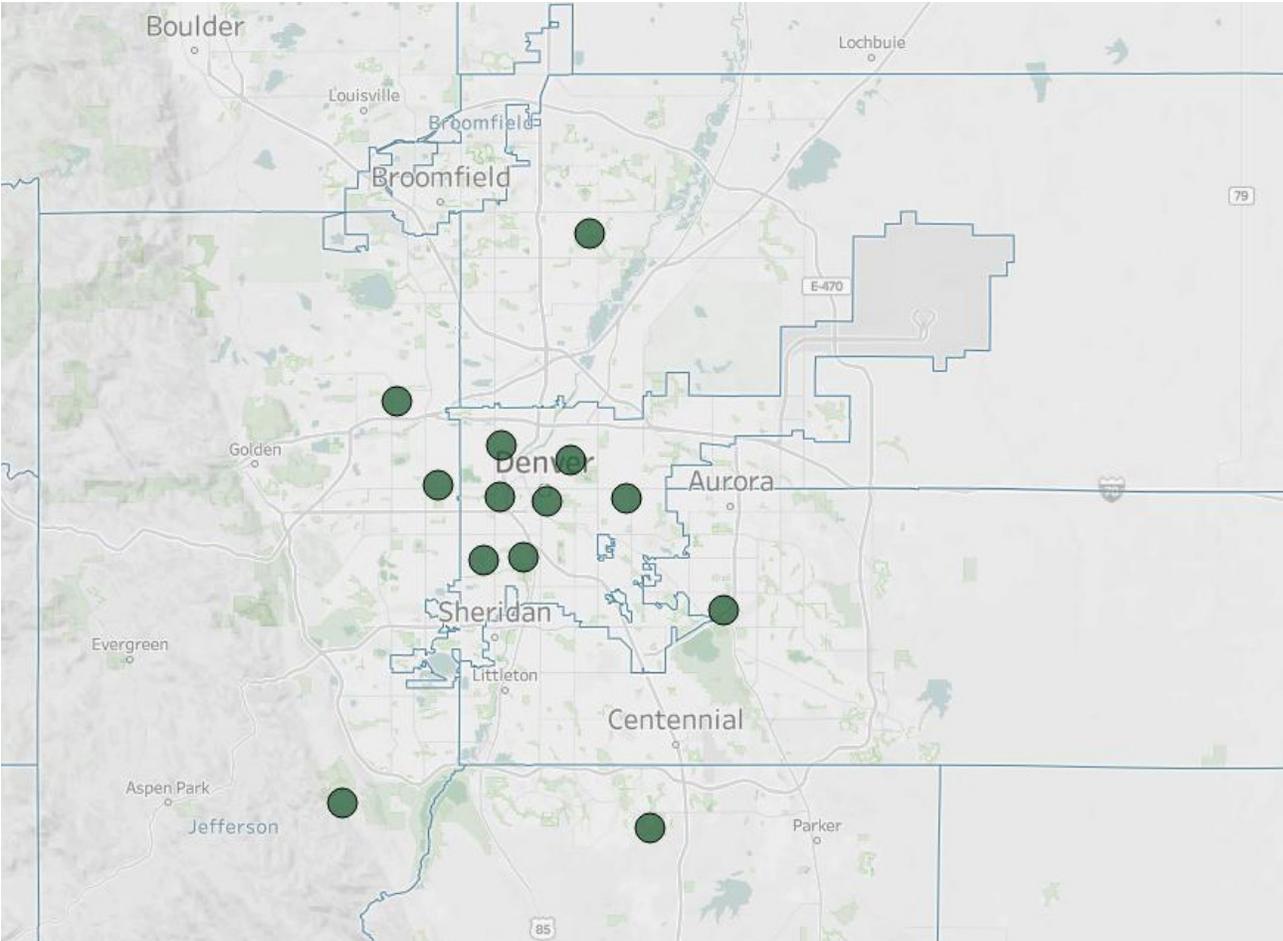
Figure 1: Funds Awarded and Affordable Units Created by Region

Region	Funding Awarded	Total Affordable Units Created
Central Mountains	\$3,471,145	174
Eastern Plains	\$2,594,789	56
Front Range	\$28,779,767	1,830
Mountain Resort	\$5,144,500	215
Western Slope	\$3,720,285	212
<b>Grand Total</b>	<b>\$43,710,486</b>	<b>2,487</b>

Figure 2: Development Project Awards by Location



**Figure 3: Development Project Awards by Location (Denver Metro)**



**Figure 4: Funds Awarded and Affordable Units Created by Project Activity**

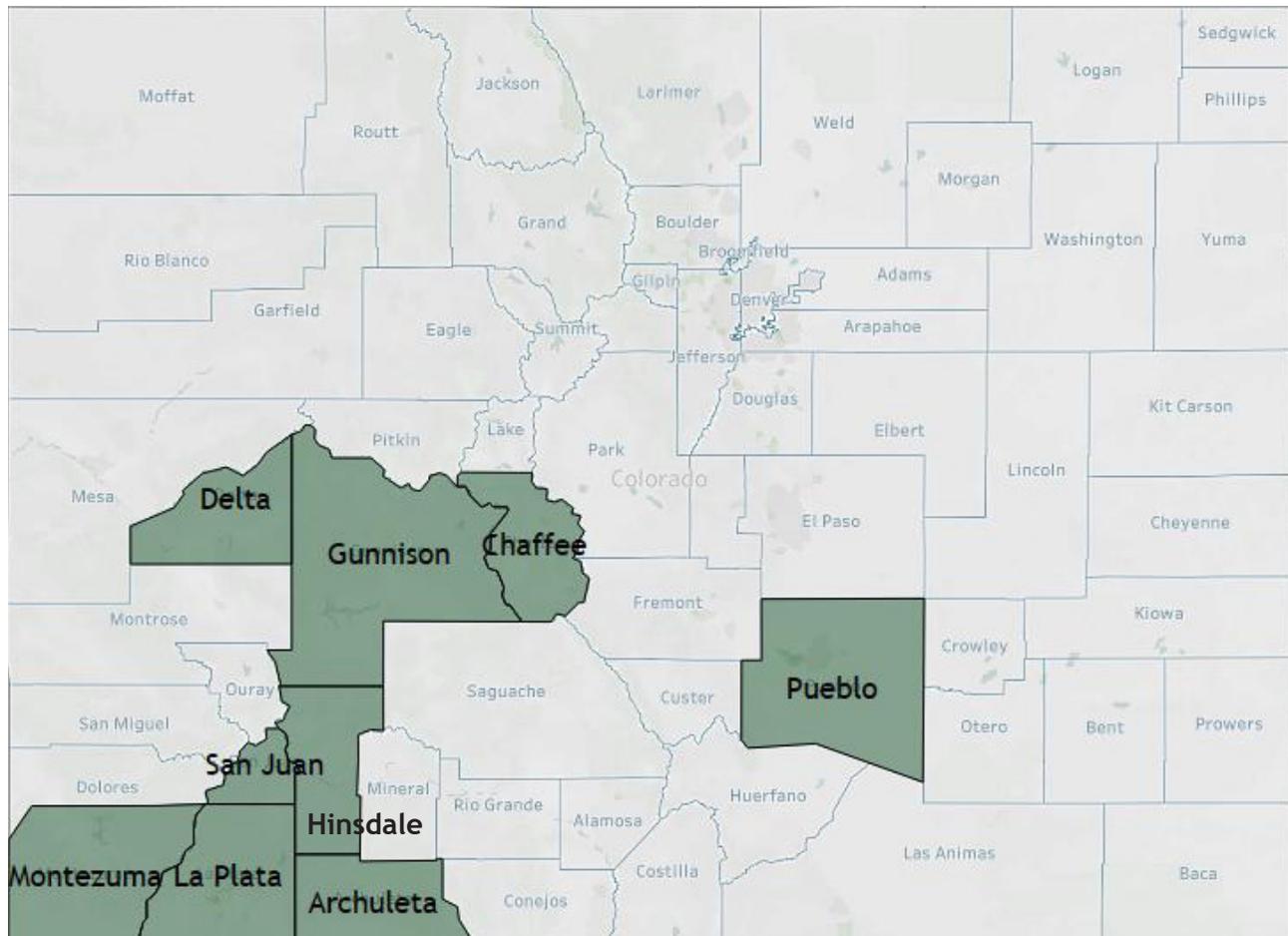
<b>Project Activity</b>	<b>Funding Awarded</b>	<b>Total Affordable Units Created</b>
Acquisition + Rehabilitation	\$6,910,909	454
Down Payment Assistance	\$1,763,085	83
New Construction	\$26,710,880	1,750
Rehabilitation	\$6,849,560	42
Repairs of Owner Occupied Housing/Rehabilitation	\$1,476,052	158
<b>Grand Total</b>	<b>\$43,710,486</b>	<b>2,487</b>

Figure 5: Funds Awarded and Affordable Units Created by Project Type

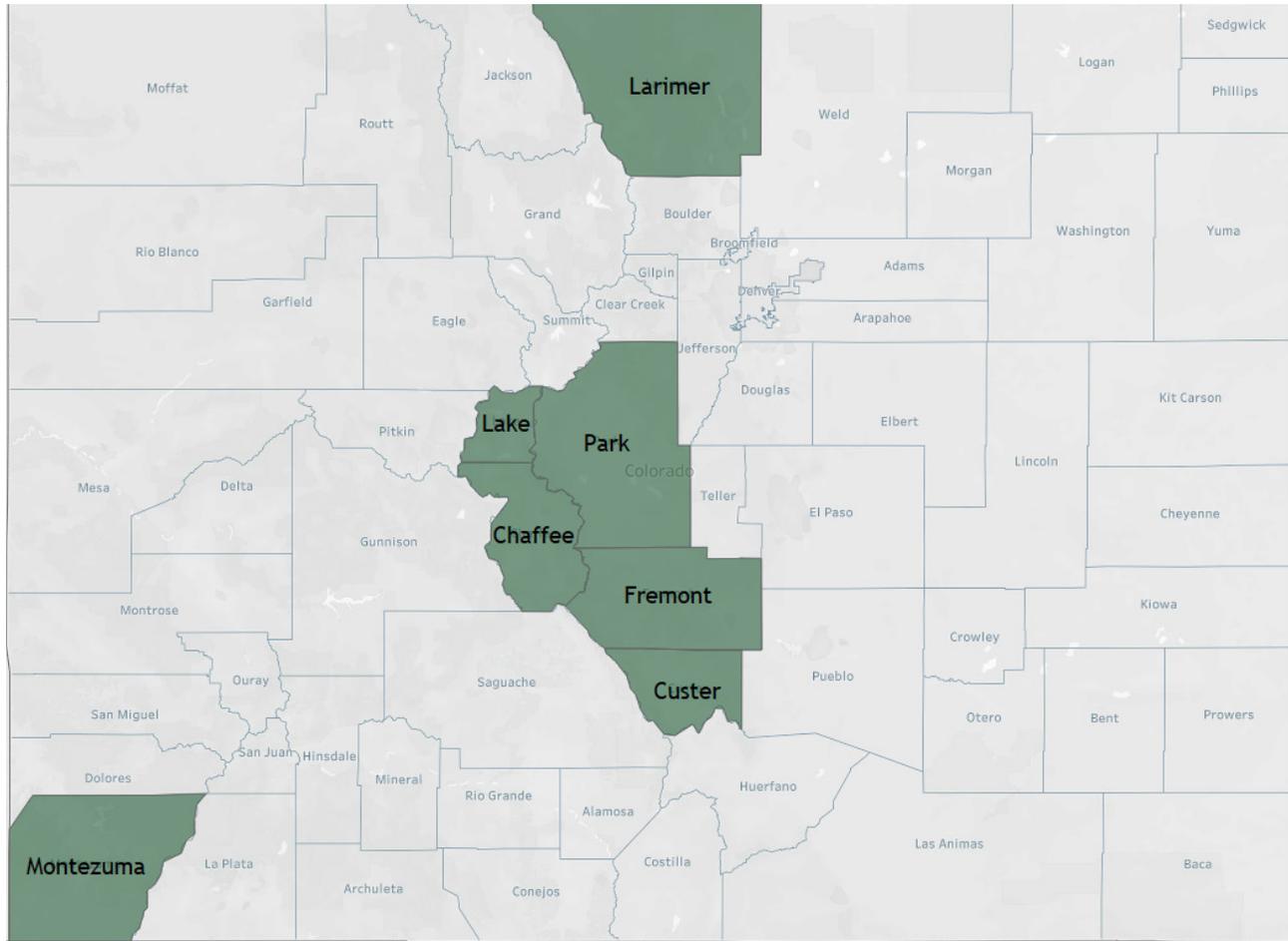
Project Type	Funding Awarded	Total Affordable Units Created
Homeownership	\$4,946,137	285
Rental	\$28,335,409	1,968
Shelter	\$3,626,234	0 <sup>1</sup>
Supportive Housing	\$6,578,880	223
Transitional Housing/Group Home	\$223,826	11
<b>Grand Total</b>	<b>\$43,710,486</b>	<b>2,487</b>

<sup>1</sup> Shelters have beds for temporary stays as opposed to units for permanent residency, shelter beds are outlined in Figure 8

Figure 6: Down Payment Assistance Program Agency Service Areas



**Figure 7: Single Family Owner Occupied Home Rehabilitation Program Agency Service Areas**



**Figure 8: Emergency Housing (Shelter) Awards Overview**

<b>Project Name</b>	<b>Funding Awarded</b>	<b>Shelter Beds Created</b>
Brighthouse Shelter	\$660,000	22
Homeward Bound of the Grand Valley Shelter	\$275,559	148
Loaves and Fishes Shelter	\$200,000	15
Pueblo County Shelter	\$120,000	40
Stout Street Recuperative Care Center for the Homeless	\$2,000,000	75 <sup>1</sup>
Urban Peak Shelter	\$370,675	35
<b>Grand Total</b>	<b>\$3,626,234</b>	<b>335</b>

<sup>1</sup> The beds at Stout Street Recuperative Care Center for the Homeless will be recuperative beds, as opposed to shelter beds, and are for those who have been hospitalized and cannot safely be discharged to the streets or traditional shelters due to their acute health conditions.

Figure 9: Funds Awarded and Affordable Units Created by Project Type Funding Source

Project Type	Funding Awarded	Total Affordable Units Created
CDBG	\$5,479,756	389
CDBG-DR	\$500,000	25
CHIF	\$4,700,000	390
ESG-CV	\$966,234	0
HDG	\$9,083,920	411
HDG, CHIF	\$3,560,000	28
HOME	\$5,231,696	497
HSP	\$7,888,880	174
HTF	\$6,300,000	573
<b>Grand Total</b>	<b>\$43,710,486</b>	<b>2,487</b>

Figure 10: Award Summary

Requested Amount	Awarded Amount	Total Project Cost	Total Affordable Units	Awards Made
\$46,873,996	\$43,710,486	\$824,616,377	2,487	54



# Funding Detail

Figure 11: Funds Awarded By Project and Program

	Region	Applicant	Project / Program Name	Funding Source	City	County / Counties	Project Type	Project Activity	Requested Amount	Awarded Amount	Total Project Cost	Affordable Units
1	Central Mountains	Chaffee Housing Trust (CHT)	CHT Home Ownership Program	HDG	N/A	Chaffee	Home-ownership	Down Payment Assistance	\$907,500	\$907,500	\$6,674,813	32
2	Central Mountains	Chaffee Housing Trust (CHT)	M & 3rd	HDG	Salida	Chaffee	Home-ownership	New Construction	\$180,000.00	\$180,000	\$1,751,180	6
3	Central Mountains	Chaffee Housing Trust (CHT)	River Ridge	HDG	Salida	Chaffee	Home-ownership	New Construction	\$160,000.00	\$127,000	\$1,757,115	8
4	Central Mountains	City of Salida	Salida Ridge	CDBG	Salida	Chaffee	Rental	New Construction	\$720,000.00	\$720,000	\$12,835,959	48
5	Central Mountains	Fremont County	Fremont County/ UAACOG SFOO Rehab Program	CDBG	N/A	Chaffee, Custer, Fremont, Lake, Park, Teller Counties	Home-ownership	Repairs of Owner-Occupied Housing /Rehabilitation	\$311,645	\$311,645	\$1,265,409	40
6	Central Mountains	Loaves and Fishes	Loaves and Fishes Shelter	ESG-CV	Canon City	Fremont	Shelter	Rehabilitation	\$150,000	\$200,000	\$1,089,602	0
7	Central Mountains	Northwest Real Estate Capital Corp.	Iron Horse Lofts	HTF	Alamosa	Alamosa	Rental	New Construction	\$1,025,000	\$1,025,000	\$12,015,600	40
8	Eastern Plains	Southeast Mental Health Services	First Street Apartments	HSP	Lamar	Prowers	Supportive Housing	New Construction	\$888,880	\$888,880	\$1,554,054	12
9	Eastern Plains	TransEquity Development Inc.	Plainsview Apartment	HDG	Lamar	Prowers	Rental	Acquisition + Rehabilitation	\$1,705,909	\$1,705,909	\$2,605,909	44
10	Front Range	Brothers	Valor on the Fax (7900E Colfax) PSH	HSP	Denver	Denver	Supportive Housing	New Construction	\$1,440,000	\$1,440,000	\$25,422,115	72
11	Front Range	CARE Housing Inc.	Swallow Road Apartment	HOME	Ft. Collins	Larimer	Rental	Acquisition + Rehabilitation	\$4,399,500	\$840,000	\$24,041,058	84

	Region	Applicant	Project / Program Name	Funding Source	City	County / Counties	Project Type	Project Activity	Requested Amount	Awarded Amount	Total Project Cost	Affordable Units
12	Front Range	City of Lone Tree	RidgeGate Station	CDBG	Lone Tree	Douglas	Rental	New Construction	\$615,000	\$615,000	\$21,538,124	67
13	Front Range	Colorado Coalition for the Homeless	Renaissance Legacy Lofts	HSP	Denver	Denver	Supportive Housing	New Construction	\$1,100,000	\$1,100,000	\$9,752,632	34
14	Front Range	Colorado Coalition for the Homeless	Stout Street Recuperative Care Center for the Homeless	HSP	Denver	Denver	Shelter	Rehabilitation	\$2,000,000	\$2,000,000	\$18,126,377	0
15	Front Range	Commonwealth Development Corporation	Village at Solid Rock	HTF	Colorado Springs	El Paso	Rental	New Construction	\$500,000	\$500,000	\$21,055,197	77
16	Front Range	DBG Properties, LLC	Academy Heights Apartments	CHIF	Colorado Springs	El Paso	Rental	New Construction	\$1,000,000	\$3,000,000	\$45,255,904	201
17	Front Range	Denver Housing Authority	655 Broadway	CHIF	Denver	Denver	Rental	Acquisition + Rehabilitation	\$1,000,000	\$1,000,000	\$44,411,785	110
18	Front Range	Denver Housing Authority	Thrive	HOME	Denver	Denver	Rental	New Construction	\$1,200,000	\$900,000	\$50,286,064	105
19	Front Range	Denver Housing Authority	Greenhaus	CHIF	Denver	Denver	Rental	New Construction	\$1,100,000	\$700,000	\$39,206,305	79
20	Front Range	Four Corners Development	Highland Trails	HTF	Littleton	Jefferson	Rental	New Construction	\$945,000	\$945,000	\$27,672,244	88
21	Front Range	Full Plate Management	Fuel & Iron	HDG , CHIF	Pueblo	Pueblo	Rental	Rehabilitation	\$3,560,000	\$3,560,000	\$6,464,062	28
22	Front Range	Homeward Pikes Peak	The Commons	HSP	Colorado Springs	El Paso	Supportive Housing	New Construction	\$1,500,000	\$1,500,000	\$17,692,719	50
23	Front Range	“Shoshone Housing Partners LLLP (Denver Housing Authority)”	32nd and Shoshone	HOME	Denver	Denver	Rental	New Construction	\$585,000	\$585,000	\$28,450,919	53
24	Front Range	Foothills Regional Housing (JeffCo Housing Authority)	Allison Village	HTF	Arvada	Jefferson	Rental	New Construction	\$1,170,000	\$1,170,000	\$35,983,550	100

	Region	Applicant	Project / Program Name	Funding Source	City	County / Counties	Project Type	Project Activity	Requested Amount	Awarded Amount	Total Project Cost	Affordable Units
25	Front Range	Larimer County	Larimer County/ Loveland Housing Development Corp. SFOO Rehab Program	CDBG	N/A	Larimer County (Excluding City of Loveland & City of Fort Collins)	Home-ownership	Repairs of Owner-Occupied Housing /Rehabilitation	\$322,711	\$332,711	\$1,265,409	54
26	Front Range	Loveland Housing Authority	Brookstone Apartments Renovation	HOME	Loveland	Larimer	Rental	Acquisition + Rehabilitation	\$1,331,250	\$1,065,000	\$18,324,127	71
27	Front Range	Loveland Housing Development Corp.	Loveland Housing Development Corp. SFOO Rehab Program	HOME	N/A	Larimer	Home-ownership	Repairs of Owner-Occupied Housing /Rehabilitation	\$200,000	\$206,696	\$896,864	39
28	Front Range	Maiker Housing Partners	Crossing Pointe South	HTF	Thornton	Adams	Rental	New Construction	\$1,100,000	\$1,100,000	\$46,685,801	142
29	Front Range	Mercy Housing Eastern Plains	The Rose on Colfax (8315 Colfax)	HOME	Denver	Denver	Rental	New Construction	\$1,020,000	\$1,020,000	\$28,426,144	82
30	Front Range	Metro West Housing Solutions	Lamar Station Crossing II	HTF	Lakewood	Jefferson	Rental	New Construction	\$795,000	\$795,000	\$19,444,116	65
31	Front Range	Mile High Ministries	Clara Brown Commons	HTF	Denver	Denver	Rental	New Construction	\$750,000	\$765,000	\$22,791,849	61
32	Front Range	NeighborWorks Southern Colorado	Neighbor-Works Southern Colorado DPA	HDG	N/A	Pueblo	Home-ownership	Down Payment Assistance	\$289,685	\$279,685	\$2,454,185	12
33	Front Range	NeighborWorks of Southern Colorado	Neighbor-Works of Southern Colorado SFOO Program	HDG	Pueblo	Pueblo	Home-ownership	Repairs of Owner-Occupied Housing /Rehabilitation	\$325,000	\$325,000	\$363,000	15
34	Front Range	NeighborWorks of Southern Colorado	Hyde Park Gardens	HDG	Pueblo	Pueblo	Home-ownership	New Construction	\$80,000	\$80,000	\$643,988	4

	Region	Applicant	Project / Program Name	Funding Source	City	County / Counties	Project Type	Project Activity	Requested Amount	Awarded Amount	Total Project Cost	Affordable Units
35	Front Range	Pueblo County	Pueblo County Shelter	ESG-CV	Pueblo	Pueblo	Shelter	Rehabilitation	\$250,000	\$120,000	\$410,000	0
36	Front Range	REDI Corporation	Rhonda's Place	HDG	Denver	Denver	Supportive Housing	New Construction	\$1,470,000	\$1,350,000	\$16,940,454	49
37	Front Range	Senior Housing Options	The Apartments at Cinnamon Park	CDBG-DR	Longmont	Boulder	Rental	Acquisition + Rehabilitation	\$500,000	\$500,000	\$8,416,562	25
38	Front Range	The Point Crossing LLC	The Point Crossing	HOME	Aurora	Arapahoe	Rental	New Construction	\$615,000	\$615,000	\$18,939,167	63
39	Front Range	Urban Peak Denver	Urban Peak Shelter	ESG-CV	Denver	Denver	Shelter	Rehabilitation	\$250,000	\$370,675	\$28,000,000	0
40	Mountain Resort	Artspace Projects, Inc	Ridgway Space to Create Supplemental Funding	HDG	Ridgway	Ouray	Rental	New Construction	\$650,000	\$650,000	\$9,464,146	30
41	Mountain Resort	Bright Future Foundation	Bright House	HSP	Gypsum	Eagle	Shelter	New Construction	\$660,000	\$660,000	\$3,627,698	0
42	Mountain Resort	CASA of the 7th Judicial District	CASA - First Place on Palmer	HSP	Delta	Delta	Supportive Housing	New Construction	\$900,870	\$300,000	\$900,870	6
43	Mountain Resort	Townof Breckenridge	Alta Verde	CDBG	Breckenridge	Summit	Rental	New Construction	\$960,000	\$960,000	\$29,954,829	80
44	Mountain Resort	City of Gunnison	Lazy K Housing	CDBG	Gunnison	Gunnison	Home-ownership	New Construction	\$1,320,000	\$1,320,000	\$14,966,220	26
45	Mountain Resort	Delta County, Colorado	Delta County Housing Authority Scattered Site Homes Remodel	CDBG	Delta	Delta	Rental	Rehabilitation	\$99,500	\$99,500	\$99,500	3
46	Mountain Resort	Fraser Mill Development, LLC	The Mill Apartment	HDG	Fraser	Grand	Rental	New Construction	\$900,000	\$900,000	\$18,447,842	60

	Region	Applicant	Project / Program Name	Funding Source	City	County / Counties	Project Type	Project Activity	Requested Amount	Awarded Amount	Total Project Cost	Affordable Units
47	Mountain Resort	Gunnison Valley Regional Housing Authority	Gunnison Valley Regional Housing Authority HDG Down Payment	HDG	N/A	Gunnison and Hinsdale Counties	Home-ownership	Down Payment Assistance	\$200,704	\$255,000	\$3,055,143	10
48	Western Slope	Animas View Mobile Home Park Co-Op	Animas View Mobile Home Park	HDG	Durango	La Plata	Rental	Acquisition + Rehabilitation	\$1,800,000	\$1,800,000	\$15,383,538	120
49	Western Slope	City of Durango	City of Durango Homesfund DPA	CDBG	N/A	Archuleta, Dolores, La Plata, Montezuma, San Juan	Home-ownership	Down Payment Assistance	\$320,900	\$320,900	\$39,843,120	29
50	Western Slope	Homeward Bound of the Grand Valley	Homeward Bound of the Grand Valley Shelter	ESG-CV	Grand Junction	Mesa	Shelter	Rehabilitation	\$276,116	\$275,559	\$781,662	0
51	Western Slope	Karis Inc.	Benni's House	HDG	Grand Junction	Mesa	Transitional Housing/ Group Home	Rehabilitation	\$98,104	\$98,104	\$469,392	5
52	Western Slope	Karis Inc.	Matthew's House	HDG	Grand Junction	Mesa	Transitional Housing/ Group Home	Rehabilitation	\$125,722	\$125,722	\$509,705	6
53	Western Slope	Montezuma County	Calkins Commons	CDBG	Cortez	Montezuma	Rental	New Construction	\$800,000	\$800,000	\$15,021,350	42
54	Western Slope	Ute Mountain Ute Tribe	Ute Mountain Tribal Home Improvement Program	HDG	N/A	Montezuma	Home-ownership	Repairs of Owner-Occupied Housing /Rehabilitation	\$300,000	\$300,000	\$1,181,000	10

# Award Descriptions

	Region	Project Name	Description
1	Central Mountains	CHT Home - ownership Program	Chaffee County was awarded \$907,500 in HDG funds for the Chaffee Housing Trust Homeownership Program. This program will assist up to 32 qualified low-income homebuyers acquire with awards of up to \$25,000 per household.
2	Central Mountains	M & 3rd	<p>The Chaffee Housing Trust (CHT) was awarded \$180,000 in HDG funds to assist with the new construction of M&amp;3rd in Salida. The City of Salida approached the CHT to partner in the development of a city-owned parcel created by the vacation of a redundant city street. The maximum building potential of the newly created lot allows for two duplexes for rent and two homes for sale at 80% AMI and below.</p> <p>The homes will be manufactured by indieDwell Colorado (iD) in their Pueblo factory. All homes will be net-zero ready. Each unit will be built to be adaptable to the United Federal Accessibility Standards (UFAS)</p>
3	Central Mountains	River Ridge	The Chaffee Housing Trust was awarded \$160,000 in HDG funds to assist with the new construction of River Ridge in Salida. The development will consist of 8 single family condominium homes across two three-story walk-up structures in the new River Ridge subdivision. The 1-, 2-, and 3-bedroom (BR) homes will be offered for sale to qualified low-income Chaffee County households earning less than 80% of AMI, and the CHT's 99-year ground lease will ensure affordability within the Community Land Trust (CLT) model. All ground floor units (one 1 BR, two 2 BR, and one 3 BR) will meet the United Federal Accessibility Standards (UFAS), and the 8-10 space parking lot separating the two buildings will include two dedicated ADA spaces. The homes will be manufactured by indieDwell Colorado (iD) in their Pueblo factory and will be net-zero ready..
4	Central Mountains	Salida Ridge	The City of Salida, on behalf of Commonwealth Development Corporation (CDC), was awarded \$720,000 in CDBG funds to assist with the new construction of Salida Ridge in Salida. The development will consist of 48 rental units across two three-story walk-up structures that will include 1-, 2-, and 3-bedroom units for households making 30%, 40%, and 50% of the Area Median Income (AMI). This project will be the first multifamily affordable housing rental project in Salida for some time. Commonwealth Management Corporation will manage the property, and local general contractor Diesslin Structures will construct the buildings. Salida Ridge received an allocation of 9% Federal Low-Income Housing Tax Credits (LIHTCs) in 2020.
5	Central Mountains	Fremont County/ UAACOG SFOO Rehab Program	Fremont County was awarded \$311,645 in CDBG funds for the Upper Arkansas Area Council of Governments (UAACOG) single family owner occupied home rehabilitation program. This program will provide 40 loans over a two year period to the rehabilitation of substandard housing and provision of emergency repairs.
6	Central Mountains	Loaves and Fishes Shelter	Loaves and Fishes was awarded \$200,000 in ESG-CV funds to support the rehabilitation of their existing shelter with 15 beds to a non-congregate model in order to prevent, prepare for, and respond to coronavirus.
7	Central Mountains	Iron Horse Lofts	Northwest Real Estate Capital Corporation (NWRECC) was awarded a HTF funds of up to \$1,025,000 for the construction of Iron Horse Lofts in Alamosa. Iron Horse Lofts will be a 41-unit affordable housing community, with 1-, 2-, and 3-bedroom units targeting households under 60% AMI. The project was awarded 9% LIHTCs in the 2020 round.

	Region	Project Name	Description
8	Eastern Plains	First Street Apartments	<p>Southeast Health Group was awarded \$888,880 in HSP funds to assist with the construction of the First Street Apartments in Lamar, CO. The First Street Apartments will be a 12-unit Supportive Housing (SH) project, the first of its kind in Lamar, CO. The project consists of 11 one bedroom and 1 two bedroom units all restricted at or below 30% AMI. The homes will be manufactured by indieDwell Colorado (iD) in their Pueblo factory and will be net-zero ready.</p> <p>First Street Apartments is designed for individuals, couples and families with low incomes who have a history of homelessness, a behavioral health problem, and could benefit from the comprehensive supportive services being offered. Preference will be given to homeless individuals with a behavioral health problem, who may or may not be justice-involved reentry. Southeast Health Group will provide all of the supportive services associated with this housing site.</p>
9	Eastern Plains	Plainsview Apartment	<p>TransEquity Development, Inc., was awarded \$1,705,909 in CHIF funds to assist with the acquisition and rehabilitation of the Plainsview Apartments in Lamar, CO. Additionally, the City of Lamar was awarded a \$900,000 CDBG grant which will be loaned to TransEquity Development, Inc. The Plainsview Apartments is a 45-unit project constructed in 2003 using the LIHTC program. The project consists of 27 two bedroom and 18 three bedroom apartments located in nine 2-story buildings. The units are currently restricted in the post 15-year LIHTC compliance period at 30%, 40%, 50% and 60% AMI.</p>
10	Front Range	Valor on the Fax (7900E Colfax) PSH	<p>Brothers Redevelopment, Inc. (BRI) was awarded \$1,440,000 in HSP funds to assist with the new construction of 7900 E. Colfax. This will be a single building consisting of 72 one, two, and three bedroom units in East Denver. The project will be 100% permanent supportive housing (PSH) serving households earning 30% of the Area Median Income (AMI) or lower.</p> <p>The Colorado Housing and Finance Authority (CHFA) has awarded 9% Low Income Housing Tax Credits (LIHTC) to this project. The Denver Housing Authority (DHA) is providing 55 federally funded project-based vouchers (PBVs), and DOH is providing seventeen State-funded PBVs.</p> <p>This building will serve extremely low-income individuals and families with a preference for those experiencing homelessness with a disabling condition and/or complex barriers to housing stability. Referrals will originate from the Regional Coordinated Entry System and the Brain Injury Alliance of Colorado (BIAC). Services will be provided on-site by BIAC. More than 10,000 square feet of ground floor space will be available for supportive services and case management.</p>
11	Front Range	Swallow Road Apartment	<p>CARE Housing, Inc. (CARE), a community-based nonprofit housing organization, was awarded \$840,000 in HOME funds to assist in the financing of the Swallow Road Apartments rehabilitation project in Fort Collins. The project is a partnership between CARE and Housing Catalyst (HC), with HC providing technical assistance throughout the development and lease-up of the project. The scope includes the renovation of two adjacent rental apartment complexes using 4% Low-Income Housing Tax Credits (LIHTC) and tax-exempt bond financing.</p>
12	Front Range	RidgeGate Station	<p>The City of Lone Tree, on behalf of Koelbel &amp; Company (Koelbel), was awarded \$615,000 in CDBG for the acquisition of RidgeGate Station Affordable Apartments (RSA) in Lone Tree. The property will consist of 67 units for families earning at or below 30-80% AMI in a new five-story apartment building.</p>
13	Front Range	Renaissance Legacy Lofts	<p>Colorado Coalition for the Homeless (CCH) was awarded \$1,100,000 in HSP funds for Renaissance Legacy Lofts. The Renaissance Legacy Lofts PAB component will occupy the 8th and 9th floor of the project and will contain 34 units of supportive housing with 23 federal project-based vouchers from DOH.</p>

	Region	Project Name	Description
14	Front Range	Stout Street Recuperative Care Center for the Homeless	Colorado Coalition for the Homeless (CCH) was awarded \$2,000,000 in HSP funds for Stout Street Recuperative Care Facility. Stout Street Recuperative Care Facility will occupy the first three floors of a building targeted to people experiencing homelessness who have been hospitalized and cannot safely be discharged to the streets or shelters due to their acute health conditions, and will be a 75-bed Assisted Living/Medical Respite facility financed primarily with New Market Tax Credits.
15	Front Range	Village at Solid Rock	Solid Rock Community Development Corporation was awarded \$500,000 in HTF funds for the Village at Solid Rock. The Village at Solid Rock will be a collaborative project by Commonwealth Development Corporation (CDC) and Solid Rock Community Development Corporation (Solid Rock). The project was conceived out of Interfaith Alliance of Colorado's Congregation Land Campaign, which sought to pair faith groups with experienced developers to meet community housing needs and make use of underutilized church property to serve the community. It will consist of 77 newly constructed units serving households earning 30-80% of the Area Median Income (AMI).
16	Front Range	Academy Heights Apartments	DBG Properties LLC (DBG) was awarded a \$1,000,000 in CHIF funds for the construction of Academy Heights in east Colorado Springs. The property will consist of 201 units for households earning at or below 30-70% AMI in three new 4-story apartment buildings. The project received an allocation of Federal 4% Low Income Housing Tax Credits from CHFA.
17	Front Range	655 Broadway	<p>The Housing Authority of the City and County of Denver (DHA) was awarded \$1,000,000 in CHIF funds to assist with the acquisition and adaptive reuse of a vacant office building at the corner of Speer and S. Broadway adjacent to Denver Health's newly upgraded hospital campus. The repurposed building will be renamed 655 Broadway (655 Broadway) and will provide 110 affordable units serving households with incomes at 60% AMI and below for seniors (ages 62 and up) or disabled residents. The building has been vacant since 2018.</p> <p>655 Broadway will include fourteen single room occupancy (SRO) units at 30% AMI and 96 1-BR units available to households earning 30%, 40%, 50% and 60% AMI. The SRO units will serve homeless individuals with disabilities or special needs and will be provided at zero rents as transitional housing units.</p> <p>The Colorado Housing and Finance Authority (CHFA) has awarded 4% Low Income Housing Tax Credits (LIHTC) and State tax credits for this development. Federal and State historic tax credits have also been awarded to 655 Broadway. DHA is providing 36 federally funded project based vouchers (PBVs).</p> <p>More than 20,000 square feet of ground floor space will be available for support services for homeless individuals. These services will support resident transitions to long term independent housing.</p>
18	Front Range	Thrive	The Housing Authority of the City and County of Denver (DHA) was awarded \$900,000 in CHIF funds to assist with the new construction of Thrive. Thrive, a 4% LIHTC project, is one part of phase two of the DHA's Sun Valley Redevelopment, along with GreenHaus (a 9% LIHTC project). The Thrive LIHTC project includes 105 units, of which 62 are public housing replacement units supported by project-based vouchers. Thrive was awarded 4% LIHTC in May 2020.
19	Front Range	GreenHaus	The Housing Authority of the City and County of Denver (DHA) was awarded \$700,000 in CHIF funds to assist with the new construction of GreenHaus. GreenHaus is one part of phase two of the DHA's Sun Valley Redevelopment, along with Thrive (a 4% LIHTC project). GreenHaus will provide 79 units, of which 63 are public housing replacement units supported by project-based vouchers. The project includes 37 units at 30% AMI, 14 at 40% AMI, 12 at 50% AMI, 9 at 70% AMI and 7 at 80% AMI in a mix of unit sizes and types including five 4- and 5- bedroom units for larger families. A separate condominium with 50 market rate units will be scattered throughout the building. GreenHaus was awarded 9% LIHTC in May 2020 and will close in late 2020.

	Region	Project Name	Description
20	Front Range	Highland Trails	Four Corners Development was awarded \$945,000 in HTF funds to assist with the construction of Highland Trails, a 4% Low-Income Housing Tax Credit (LIHTC) and State Affordable Housing Tax Credit financed new construction project for Seniors, aged 55+ located in unincorporated Jefferson County. Highland Trails will consist of 88-units, a mix of one- and two-bedroom units, in a 4-story structure that will serve income levels from 20% of area median income (AMI) to 80% AMI. The project will be certified under the Zero Energy Ready Home (ZERH) program and Enterprise Green Communities.
21	Front Range	Fuel & Iron	Full Plate Management, a for-profit developer based in Denver, was awarded \$3,000,000 in CHIF funds and \$560,000 in HDG funds for the rehabilitation of the Holmes Hardware Block in downtown Pueblo. The building originally provided supplies and tools to area agricultural and industrial customers nearby that sprang up at the end of the 19th century. After being destroyed by fire in 1915, the building was reconstructed with fireproof concrete, allowing it to survive the flood of 1921. Having sat vacant since the early 2000s, this rehabilitation will convert the ground floor into a food hall and restaurant incubator, using state and federal historic tax credits, and the two upper floors into 28 units of affordable housing, targeting households earning between 30% and 60% AMI in studios, one-, and two-bedroom units.
22	Front Range	The Commons	Homeward Pikes Peak (HPP), in conjunction with Dominion, was awarded \$1,500,000 in HSP funds to assist with the new construction of The Commons in Colorado Springs. The Commons will be a 50 unit Supportive Housing development that targets homeless families and veterans. The 4-story building will include a mix of one-, two-, and three-bedroom units. HPP and Dominion will co-develop the project with Dominion providing all development services pro-bono. The partnership received an allocation of 9% Federal Low-Income Housing Tax Credits (LIHTCs) in 2020.
23	Front Range	32nd and Shoshone	The Housing Authority of the City and County of Denver (DHA) was awarded \$585,000 in HOME funds to support the construction of 32nd and Shoshone in North Denver. This newly constructed three story multifamily building will provide 53 units of affordable rental housing, and replace 10 units of obsolete public housing. Residents of the existing 10 public housing units will be given a right of first refusal to return a new PBV unit at Shoshone,
24	Front Range	Allison Village	Jefferson County Housing Authority was awarded \$1,170,000 in HTF funds to assist in the development of Allison Village, affordable housing community proposed for Arvada. Allison Village will provide 100 units (72 one-bedroom units and 28 two-bedroom units). The project was also awarded 4% Low Income Housing Tax Credits and State Affordable Housing Tax Credits.  Allison Village will include 30 units restricted to households earning at or below 30% of the area median income (AMI) and 9 units at at or below 40% AMI with rents supported by 39 project-based vouchers committed by FRH. Nine units will be supported with VASH vouchers, specifically for veterans. Youth aging out of foster care will receive a preference for up to 30 units at Alison Village FRH will provide on-site services through several existing partnerships with Red Rocks Community College, STRIDE Community Health Center, Jefferson County Department of Human Services, and CASA (Court Appointed Service Advocates) of Jefferson County.
25	Front Range	Larimer County/ Loveland Housing Development Corp. SFOO Rehab Program	Larimer County was awarded \$332,711 in CDBG funds for the Larimer Home Improvement Program in partnership with Loveland Housing Development Corporation. This program will deliver 54 loans over a three-year period to homeowners at or below 80% AMI with low interest loans for home repairs, maintenance, and improvements.

	Region	Project Name	Description
26	Front Range	Brookstone Apartments Renovation	<p>Loveland Housing Authority (LHA) is the current owner of the property and is re-syndicating under a newly formed tax credit partnership, and was awarded \$1,065,000 in HOME funds to support this affordable housing preservation effort. For this project, LHA will act as developer and HousingQuest Corporation, a wholly owned entity of LHA, will be the General Partner. Palace Construction is the general contractor, and LHA will serve as property manager. LHA intends to fund the project using 4% LIHTC, tax-exempt bonds, seller financing and a municipal CDBG grant. LHA will be issuing \$9,300,000 in private activity bonds (PAB), which comes from the City of Loveland PAB cap.</p> <p>This project is an existing 72 unit affordable multifamily property consisting of nine (9), 8-plex, two-story buildings. Original construction was completed in two phases in 2000 and 2002 and received 9% LIHTC financing for both phases with LURAs set to expire in 2040 and 2042. The property currently has \$1,400,000 of existing debt and requires \$1,200,000 paid to investors to exit the current partnership. The appraised value of the property with restricted rents is \$6,700,000 as of December 2020.</p>
27	Front Range	Loveland Housing Development Corp. SFOO Rehab Program	<p>“The Loveland Housing Development Corporation (LHDC) was awarded \$206,696 in HOME funds for administrative costs to deliver 39 loans over a three-year period through their Larimer Home Improvement Program (LHIP), a Single-Family Owner-Occupied Rehabilitation loan program serving homeowners at or below 80% AMI. Larimer County, in partnership with LHDC, was also awarded \$332,711 in CDBG funds to cover administrative costs to deliver 54 loans over a three-year period. The LHIP program provides qualified households with low interest loans for home repairs, maintenance, and improvements.</p> <p>The program serves Larimer County (including the entitlement areas of Loveland and Fort Collins) as well as the town of Milliken in Weld County. LHDC has received funding for this program from the Colorado Division of Housing since 1997 and has completed the rehabilitation of approximately 360 homes to date. New homeowner rehabilitation loans during this period will be funded with HOME program income (on hand and anticipated) generated from LHIP.”</p>
28	Front Range	Crossing Pointe South	<p>Adams County Housing Authority d/b/a Maiker Housing Partners (Maiker) was awarded \$1,100,000 in HTF funds to assist with the new construction of Crossing Pointe South. Crossing Pointe South is the second and final phase of a multigenerational community in Thornton. After the development of 64 apartment homes for elderly families at Crossing Pointe North, Crossing Pointe South will offer 142 apartment homes serving low to moderate income families earning between 30% and 70% AMI. Using 34 project based vouchers, Maiker will be able to increase housing opportunities for extremely low income families.</p>
29	Front Range	The Rose on Colfax (8315 Colfax)	<p>“Mercy Housing Mountain Plains (MHMP) was awarded \$1,020,000 in HOME funds to assist with the new construction of The 8315 E. Colfax. 8315 E. Colfax will provide 82 units to households earning 30% to 70% of the Area Median Income (AMI) The mix will be 30 one-bedroom, 28 two-bedroom, 22 three-bedroom, and 2 four-bedroom units. The development has received awards of 4% Low Income Housing Tax Credits and State Tax Credits from the Colorado Housing and Finance Authority (CHFA). The land for the site will be donated by the City and County of Denver.</p> <p>The development will be a new 5-story mixed-use building with affordable housing and a 5,000 sf affordable early childhood education center (ECE) operated by Mile High Early Learning on the first floor.”</p>
30	Front Range	Lamar Station Crossing II	<p>Metro West Housing Solutions (MWHs) was awarded \$795,000 in HTF funds to assist with the construction of the second phase of Lamar Station Crossing located in Lakewood. MWHs has received an award of 9% LIHTC from CHFA. Adding to the 110 units in Phase I, Phase II consists of 65 units made up of three studios, 27 one-bedroom, 28 two-bedroom and seven three-bedroom apartments. The project will have a mix of 20%, 30%, 40%, 50%, 60%, 70% and 80% AMI units.</p>

	Region	Project Name	Description
31	Front Range	Clara Brown Commons	<p>Mile High Ministries (MHM) was awarded \$765,000 in HTF funds to assist with the new construction of Clara Brown Commons . This will be an affordable, multi-family housing project located in the Cole Neighborhood in Denver.</p> <p>Clara Brown Commons will provide 61 units available to households earning 20% to 80% AMI with the average at 50.8% AMI. The mix will be fourteen 1-bedroom, 28 two-bedroom, and nineteen 3-bedroom units. The development has received awards of 4% Low Income Housing Tax Credits (LIHTC) and State Affordable Housing Tax Credits from the Colorado Housing and Finance Authority (CHFA). The land for the site will be purchased at a 22% discount from the appraised value from the Tyl Foundation.</p>
32	Front Range	NeighborWorks Southern Colorado DPA	NeighborWorks of Southern Colorado was awarded \$289,685 in HDG funds to expand their current Down Payment Assistance (DPA) program in Pueblo, CO, which had not yet received Division of Housing funding. Funds will be used to administer the program and provide up to 12 DPA loans to households earning between 80% and 100% of the AMI. The assistance should not exceed 10% of the total purchase price. This program may be paired with another program NeighborWorks of Southern Colorado offers, the HUD Self-Help Opportunity Program (SHOP), contributing up to an additional \$15,000 in assistance to the home-buyer.
33	Front Range	NeighborWorks of Southern Colorado Single Family Owner Occupied Home Rehabilitation Program	NeighborWorks of Southern Colorado was awarded \$325,000 in HDG funds to deliver 15 loans over a one-year period through a new Single Family Owner Occupied (SFOO) Rehabilitation Program. This program preserves housing stock for low and moderate income households in Pueblo, CO. NeighborWorks of Southern Colorado plans to offer low-interest loans for help to cover rehabilitation costs for persons and families who do not have access to traditional funding. This program will be paired with the Lead Harm Reduction fund currently being administered by the applicant, bringing additional funding to the rehabilitation of homes. Rehabilitation has been prioritized with health and safety concerns as the number one priority and architectural barriers for person(s) with disabilities as a number two priority.
34	Front Range	Hyde Park Gardens	NeighborWorks of Southern Colorado, a non-profit organization, was awarded a \$60,000 HDG grant to construct four single family homes in the Hyde Park Gardens subdivision on Pueblo's west side. A HUD Self-Help Opportunity Program (SHOP) grant was successfully obtained, contributing \$15,000 subsidy to each unit. NeighborWorks of Southern Colorado currently owns the vacant lots and will sell the homes to buyers qualified at or below 80% AMI.
35	Front Range	Pueblo County Shelter	Pueblo County was awarded \$120,000 in ESG-CV funds to support the rehabilitation of their existing shelter with 40 beds to a non-congregate model in order to prevent, prepare for, and respond to coronavirus.
36	Front Range	Rhonda's Place	REDI Corporation was awarded \$1,350,000 in HDG for the construction of Rhonda's Place in Denver. Rhonda's Place will be a 49-unit permanent supportive housing project located in the Barnum neighborhood. The project was awarded 4% and State Tax Credits in the 2020 round. REDI Corp., in partnership with the Mental Health Center of Denver, will provide supportive services to residents of Rhonda's Place.
37	Front Range	The Apartments at Cinnamon Park	Senior Housing Options (SHO), a 501(c)3 non profit, was awarded \$500,000 in CDBG-DR funds to assist with the development of the Apartments at Cinnamon Park located in Longmont that will serve seniors, 62 years and older, earning 30% to 60% of AMI. SHO received an award from CHFA of 9% LIHTC this year. The site is the last of three parcels comprising the Cinnamon Park Campus and is adjacent to SHO's two existing 24-unit assisted living properties. The intent is to serve seniors who can live independently with minimal assistance. Being next to the assisted living properties, that are staffed 24/7, residents will be able to access help if needed by means of a call button in each unit.

	Region	Project Name	Description
38	Front Range	The Point Crossing	Mile High Development (MHD) dba The Point Crossing LLC was awarded \$615,000 in HOME funds to assist with the new construction of The Point Crossing . This will be an affordable, family housing project located adjacent to the Regional Transportation District’s (RTD) Nine Mile Station at Parker Road and I-225. The proposed project will be constructed within the 22-acre redevelopment known as The Point at Nine Mile Station (formally known as Regatta Plaza). The subject site is currently being reinvented as a premier transit-oriented mixed-use destination with a new pedestrian and bicycle bridge connecting the site directly to RTD’s Nine Mile Station.
39	Front Range	Urban Peak Shelter	Urban Peak was awarded \$370,675 in ESG-CV funds to support the rehabilitation of their existing shelter with 35 beds to a non-congregate model in order to prevent, prepare for, and respond to coronavirus.
40	Mountain Resort	Ridgway Space to Create Supplemental Funding	Artspace was awarded an\$650,000 in HDG funds for Ridgway Space to Create, The project will include 30 new units of affordable rental housing serving households earning between 30% and 80% AMI.The project was awarded 9% LIHTC in 2020, the first award for Ouray County
41	Mountain Resort	Bright House	The Bright Future Foundation (BFF) was awarded \$660,000 in HSP funds in support of construction of Bright House. BFF serves survivors of domestic violence and/or sexual assault in the Eagle River Valley, including Vail, Red Cliff, Minturn, Avon, Edwards, Wolcott, Eagle, and Gypsum. Bright House will be able to provide shelter to up to 24 survivors of domestic violence at a time at a newly constructed two-story facility in Gypsum, Colorado.
42	Mountain Resort	CASA - First Place on Palmer	CASA of the 7th Judicial District (CASA) was awarded an \$300,000 in HSP funds for 1st Place on Palmer to serve youth coming out of foster care or facing homelessness. This project will consist of six units for young adults aging out of foster care or facing homelessness. The project will include case management services funded through Chafee Foster Care Independence Program.
43	Mountain Resort	Alta Verde	The Town of Breckenridge, on behalf of Gorman and Company, was awarded \$960,000 in CDBG funds that will be loaned to the developer to assist with the development of the Alta Verde Apartments in Breckenridge. Gorman and Company was selected as the developer of this project through an RFP put out by the Town of Breckenridge who owns the property and will lease it to the project at a nominal cost with a perpetually affordable deed restriction. 9% Low-Income Housing Tax Credits were awarded to this mixed income development consisting of 80 newly constructed one, two, and three bedroom apartments restricted to households earning 30% to 100% AMI 30I. The developer is setting rents for the 100% AMI restricted units at 60% AMI levels, meaning that moderate income residents will pay less than they would otherwise have to.
44	Mountain Resort	Lazy K Housing	The City of Gunnison was awarded \$1,230,000 in CDBG funds to help with infrastructure costs and tap fees for Lazy K Housing. Lazy K is a 15-acre property in Gunnison that was purchased by the City of Gunnison (City) in 2015. Since that time, there has been extensive community outreach to shape the plans for the largely undeveloped site. The City intends to develop 4.3 acres of the property into affordable for-sale housing, with 23 units restricted for households with incomes at or below 80% AMI, 19 homes restricted for households with incomes at or below 120% AMI, and two market rate homes. The homes will be a combination of single-family homes, duplexes and townhomes.
45	Mountain Resort	Delta County Housing Authority Scattered Site Homes Remodel	Delta Housing Authority was awarded \$99,500 in CDBG funds to rehabilitate up to three of its affordable rental homes to make necessary repairs and increase energy efficiency.

	Region	Project Name	Description
46	Mountain Resort	The Mill Apartment	Fraser Mill Development, LLC, on behalf of The Mill Apartments, LLLP, was awarded \$900,000 in HDG funds to assist with the construction of The Mill Apartments, a 9% Low-Income Housing Tax Credit (LIHTC) financed, 60-unit multifamily affordable rental housing development in Fraser, Colorado. The Mill will consist of one-, two-, and three-bedroom units serving households earning 30% to 80% AMI in two residential buildings. This will be the first new affordable rental housing development in Fraser since 1995. The Project was awarded 9% LIHTCs in October 2019.
47	Western Slope	Gunnison Valley Regional Housing Authority HDG Down Payment	GVRHA was awarded \$255,000 in HDG funds to expand their Down Payment Assistance program to serve households earning between 80% and 100% AMI. Funds will be used to administer the program and provide up to 10 DPA loans to qualifying households in Gunnison and Hinsdale Counties. Loans will be made for up to \$28,000 in Gunnison County and up to \$25,000 in Hinsdale County, with a maximum interest rate of 2% and not more than 100% CLTV. Borrowers must also attend a HUD-approved Homebuyer Education Class given by a HUD certified housing counselor employed by a HUD-approved Housing Counseling agency.
48	Western Slope	Animas View Mobile Home Park	Animas View Mobile Home Park Co-op was awarded \$1,800,000 in HDG funds from the Division of Housing to pay down a bridge loan for the acquisition of and infrastructure improvements at the Riverview Mobile Home Park on the north side of Durango.  Riverview is situated between Highway 550 and the Animas River and includes 120 sites for mobile or manufactured homes.  Eighty percent (80%) of the lots and units are owner-occupied. Overall 26% of residents report an income of 0% to 30% AMI, 38% earn 31% AMI-60% AMI, and 36% are 61% AMI or higher. The community also includes a stick-built duplex that was likely built in the 1950s and will remain as rentals.
49	Western Slope	City of Durango Homesfund DPA	The City of Durango, in partnership with Homesfund, was awarded \$320,900 in CDBG funds to extend an existing down payment assistance program contract. This funding will enable 36 additional down payment assistance to be delivered.
50	Western Slope	Homeward Bound of the Grand Valley Shelter	Homeward Bound of Grand Valley was awarded \$275,559 in ESG-CV funds to support the rehabilitation of their existing shelter with 148 beds to a non-congregate model in order to prevent, prepare for, and respond to coronavirus.
51	Western Slope	Benni's House	Karis was awarded \$98,104 in HSP funds to rehabilitate Benni's House, one of two properties that make up their Transitional Living Program for homeless youth in Mesa County. Benni's House is a 5-bedroom, single story house with a basement, 2 bathrooms, a kitchen, a living room, a sun room, a front yard and a fenced-in backyard. The project provides housing for five unaccompanied, homeless youth, ages 16 to 22. The rehabilitation will include replacing kitchen cabinets, countertops, and appliances, replacing windows, remodeling bathrooms, rewiring the house, and repainting the interior.
52	Western Slope	Matthew's House	Karis was awarded \$125,722 in HSP funds to rehabilitate Matthew's House, one of two properties that make up their Transitional Living Program for homeless youth in Mesa County. Matthew's House is a 4-bedroom, one-story house with a basement, 2 full kitchens, 2 bathrooms, 2 living rooms, a small front yard and large fenced-in backyard, with a garage at the back of the property. The project provides housing for unaccompanied, homeless youth, ages 16 to 22. The rehabilitation will include replacing doors, remodeling the kitchens and bathrooms, and repainting the interior. Karis also plans to convert the garage into a separate 2-bedroom unit, increasing the number of homeless youth they're able to house.

	Region	Project Name	Description
53	Western Slope	Calkins Commons	<p>Montezuma County, and the Housing Authority of Montezuma County (HAMC) was awarded \$800,000 in CDBG funds for Calkins Commons in Cortez, Colorado. Calkins Commons will be a historic preservation/adaptive re-use and new construction project. The project involves the rehabilitation of the historic Calkins School Building into 12 units of affordable housing (6 one bedrooms and 6 two bedrooms). In addition, two new buildings on the adjacent parcel will be constructed consisting of 15 units each (14 one bedrooms plus 16 two bedrooms). The project will serve households earning from 20% to 80% AMI. The project was awarded 9% Low-Income Housing Tax Credits in the 2019 .</p>
54	Western Slope	Ute Mountain Tribal Home Improvement Program	<p>The Ute Mountain Ute Tribal Government was awarded \$300,000 in HDG funds for the continuation and expansion of their Ute Mountain Ute Tribe Home Improvement Program (UMUT HIP) in Towaoc, Colorado. The program arose as a result of the tribe being awarded funds in 2015 for the 5-year Tiwahe Initiative, to promote self-governance and develop a coordinated system of delivery of services for tribal members. Between 2016 and 2018, the tribe completed a Comprehensive Master Plan, led by an intergenerational team of elders and youth, tribal leaders, architects and community development experts.</p> <p>The funding for the initiative was used to implement after-school programs for youth, promote behavioral health services, and start a housing rehabilitation program.</p> <p>A needs assessment of the two oldest quadrants of Towaoc found a high percentage of homes in varying states of disrepair. Many homes were unlivable, causing numerous families to occupy a single home, with even some occupied homes being marginally livable. The tribe started the home improvement program in 2016 and, to date, has completed renovations on six homes. The initial funds allocated from the Tiwahe Initiative to the home improvement program have been exhausted. Both CHFA and the Colorado Health Foundation have committed to \$300,000 each to infuse the program with more funds, and with an award from the Division of Housing, it is expected that 10-18 homes, possibly more, could be completed. Renovations per home will be limited to \$75,000, with the average expected to be about \$50,000.</p>