



April 21, 2025

Colorado General Assembly
House Finance Committee
200 E Colfax Ave
Denver, CO 80203

Re: In the matter of SB25-081 – SB081_L.011

Chair Lindstedt and Committee Members:

On behalf of Dominium, thank you for the opportunity to submit written comments regarding SB25-081. Dominium is a national affordable housing owner, developer, and manager with a regional office here in Colorado. We are fortunate to build and preserve beautiful homes for over 100,000 residents across the country. In Colorado alone, we own and manage 10 affordable communities providing almost 1,800 affordable homes. The residents who live in Dominium communities are teachers, first-responders, retail workers, retired seniors on a fixed-income, single-parents with children, folks who are disabled, and those holding housing choice vouchers. We are always working to provide affordable and quality homes for those who need them most.

As an affordable housing developer, consistency and continuity are incredibly important. This is the case whether it be on our end as a developer, or when we are working with partners and agencies to deliver financing, permits, or other allocations. The amendment to SB25-081 titled **SB081_L.011** allows for consistency and continuation of the work CHFA does in providing financing for affordable housing in Colorado. This amendment also ensures that operations are not duplicated. Duplicating operations would only cause confusion and delays, which would inevitably make the affordable housing crisis worse. Additionally, the bill in its current form would force CHFA to compete for the already limited resources that are required to increase the housing supply.

The bill in its current form would allow the BUILD authority to pull from Private Activity Bonds, which are already a sparse resource in Colorado. In turn, this would divert bonds from being used to fund affordable housing creation. We believe that more bonds should be allocated to multi-family housing, not less. In its current form, this bill could make the affordability crisis much worse.

We look forward to continuing our partnership with CHFA by providing homes that Coloradans can afford and take pride in. We urge the committee to vote **YES** on the amendment titled **SB081-L.011 on SB25-081**.

Sincerely,

Austin VanDerHeyden
Government Relations Manager
Dominium

Testimony on SB25-081
February 18, 2025

Good afternoon my name is John Traylor. I am a native Coloradan born and raised in Grand Junction, where I again reside after a 35 year career in public finance for the State of New York. During my professional career, I helped manage a state capital program of roughly \$5-6 billion annually, with an outstanding debt portfolio at that time of over \$50 billion. I also served as a state deputy comptroller in charge of the state's accounting, payroll and expenditure operations.

I am testifying today in favor of SB25-081, the Building Urgent Infrastructure and Leveraging Dollars or "BUILD" Act. I believe Colorado is in desperate need of an infrastructure financing vehicle that can help it address tens of billions of dollars in unmet construction needs. Creating the BUILD Authority would permit the State to leverage current and future revenue streams and provide financing for a wide variety of important purposes. Increased infrastructure investment will stimulate Colorado's economy, create good-paying jobs and help communities across the state address their capital needs.

BUILD would become a multi-purpose financing tool for the Legislature and its state agencies to use for projects approved as part of existing agency capital plans. Depending upon the revenue streams assigned to BUILD, the authority would become a new and

likely highly rated credit in the municipal bond market. If structured correctly, Colorado could use BUILD to diversify its access to the credit markets and help lower its cost of capital.

Using debt in a responsibly managed fashion is an imperative for growing states like Colorado. Debt spreads the costs for capital investments over their useful lives, ensuring intergenerational equity, while helping the state reach the scale necessary for large projects.

As a resident of the western Slope, I see examples every day of deteriorating infrastructure: potholes in our roads and rust on our bridges, aging water and sewer plants, weakening earthen dams and leaky irrigation canals, and a real lack of workforce housing. The creation of a financing vehicle like BUILD would permit the state to accelerate its capital investments and help urban AND rural Colorado more quickly. Many of our western Slope communities simply do not have the tax base or the financial wherewithal to address these unmet capital needs on their own. The State can play a critical role in helping to fill this gap. The results would be healthier communities, better paying jobs, and a stronger economy.

I hope you will give careful consideration to this legislation and enact it in the current session. Thank you for your time today.

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