

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

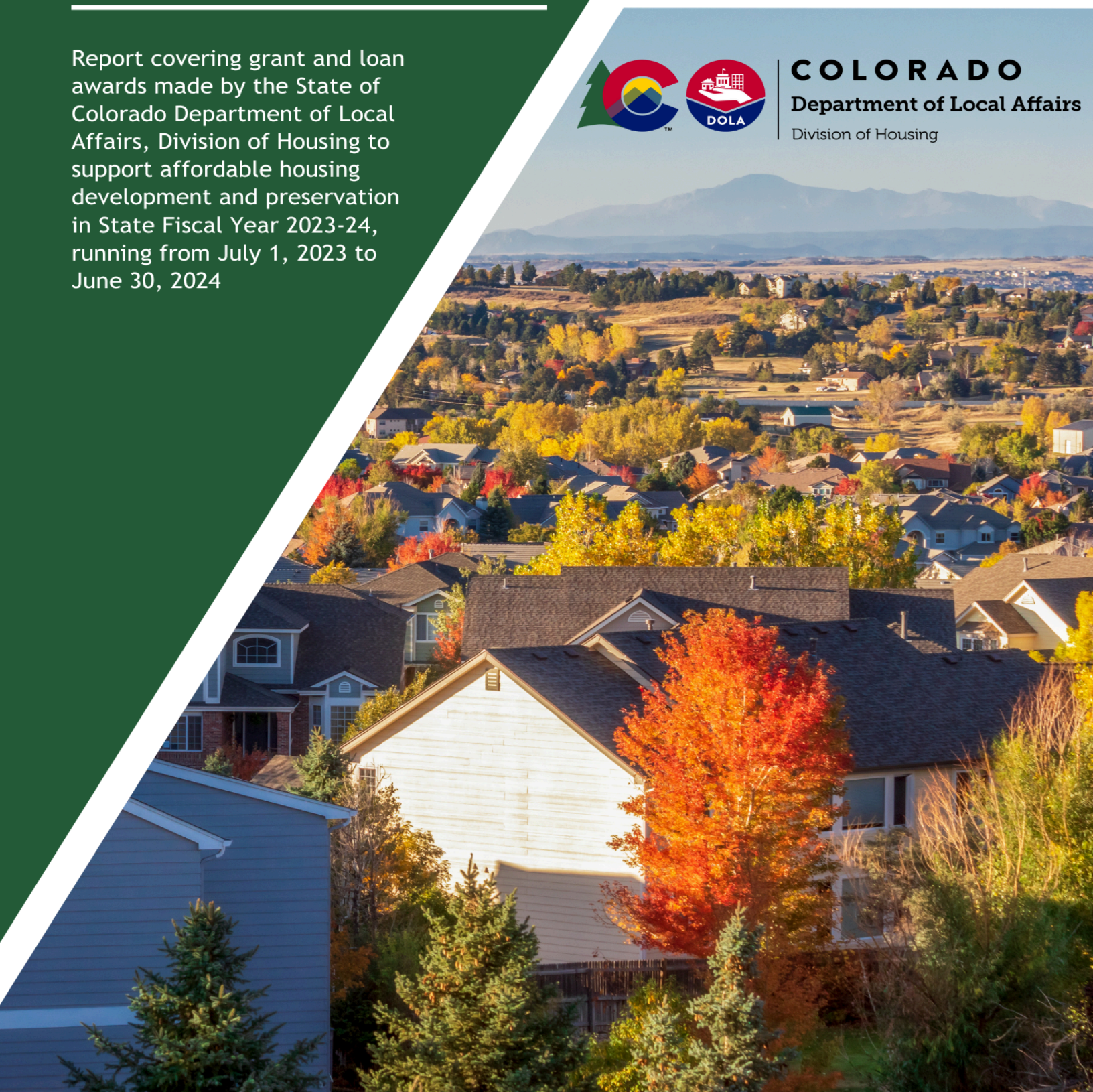
---

# 2023 2024

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 2023-24, running from July 1, 2023 to June 30, 2024



**COLORADO**  
Department of Local Affairs  
Division of Housing



# Table of Contents

Table of Contents.....	2
Introduction.....	4
About Division of Housing.....	4
Mission.....	4
Statutory Basis and Scope of Report.....	5
Management’s Discussion.....	6
Outcome Indicators.....	6
Performance Indicators.....	7
New Programs.....	7
Discontinued Programs.....	8
Summary of Programs and Funding Sources.....	9
Future Outlook.....	11
Risks and Opportunities.....	17
Administrative Areas.....	22
Housing Programs.....	22
Funding Sources.....	29
Performance and Financial Review.....	37
Performance Data.....	38
Financial Data.....	41
Reporting Methods and Considerations.....	42
Appendix.....	44
Appendix 1a: Performance Information on Applications Awarded Funding in State Fiscal Year 2023-24 for Rental Housing.....	44
Appendix 1b: Performance Information on Applications Awarded Funding in State Fiscal Year 2023-24 for Homeowner Housing.....	50
Appendix 1c: Performance Information on Applications Awarded Funding in State Fiscal Year 2023-24 for Combined Homeowner and Rental Housing Projects.....	54
Appendix 1d: Performance Information on Applications Awarded Funding in State Fiscal Year 2023-24 for Supportive Housing.....	55
Appendix 1e: Performance Information on Applications Awarded Funding in State Fiscal Year 2023-24 for Shelter.....	58
Appendix 1f: Performance Information for Applications Awarded Transformational Homelessness Response Program Funding in State Fiscal Year 2023-24 for Shelter.....	60
Appendix 2a: Financial Information for Affordable Housing Investment Fund Applications Received in State Fiscal Year 2023-24.....	69
Appendix 2b: Financial Information for Monthly Gap Funding Applications Received in State Fiscal Year 2023-24, Part 1.....	70
Appendix 2c: Financial Information for Monthly Gap Funding Applications Received in State Fiscal Year 2023-24, Part 2.....	73

Appendix 2d: Financial Information for Transformational Affordable Housing Grant Program Applications Received in State Fiscal Year 2023-24.....	76
Appendix 2e: Financial Information for Mobile Home Park Acquisition Fund Applications Received in State Fiscal Year 2023-24.....	77
Appendix 2f: Financial Information for Homeownership Program Applications Received in State Fiscal Year 2023-24.....	78
Appendix 2g: Financial Information for Transformational Homelessness Response Program Applications Received in State Fiscal Year 2023-24, Part 1.....	79
Appendix 2h: Financial Information for Transformational Homeless Response Program Applications Received in State Fiscal Year 2023-24, Part 2.....	82
Appendix 3: Applications for Affordable Housing Preservation and Production Funding Applications Received in State Fiscal Year 2023-24, and In-Review at Time of Fiscal Year Close.....	85
Appendix 4: Applications for Affordable Housing Preservation and Production Funding Applications Received in State Fiscal Year 2023-24, With a Staff Recommendation of No Funding or Withdrawn by the Applicant.....	87



# Introduction

## About Division of Housing

The Division of Housing (Division), established in 1970 under the Colorado Housing Act, operates within the Department of Local Affairs (DOLA). Both DOLA and the Division are part of the executive branch, under the leadership of the Governor of Colorado.

## Mission

The Division 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, the Division 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 the Division's top priority. The Division 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 and Scope of Report

Governor Jared Polis enacted House Bill 21-1028 into law on June 30, 2021, which created the Annual Public Report on Funding of Affordable Housing Preservation 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, affordable housing programs overseen by the Division of Housing within DOLA and particularly focuses on programs that fund the new construction, rehabilitation, or acquisition of rental or for-sale affordable housing, temporary or emergency housing such as shelters or transitional housing, and down payment assistance programs. Other programs, particularly those involving programs for persons experiencing homelessness, emergency rental assistance, housing vouchers, and regulatory programs are outside of the scope of this report. More information on the statutory basis of this report may be found at C.R.S. 24-32-705.5. Noteworthy, this statute was recently amended by House Bill 24-1308, which was signed into law by the Governor on May 31, 2024, and took effect on August 7, 2024. These new requirements will not be in effect until next year, for the report to be delivered in January 2026.

This report also includes information on the following funding programs, which were organized in sections of Colorado Revised Statutes that are distinct from section 705.5 of article 32, which created this annual report:

- Mobile Home Park Resident Empowerment Loan Program (C.R.S. 24-32-728, added through the enactment of Senate Bill 22-160)
- Transformational Affordable Housing Through Local Investments Grant Program (C.R.S. 24-32-729, added through the enactment of House Bill 22-1304)
- Transformational Affordable Housing Revolving Loan Fund Program (C.R.S. 24-32-731, added through the enactment of House Bill 22-159)
- Connecting Coloradans Experiencing Homelessness with Services, Recovery Care, and Housing Supports Grant Program (C.R.S. 24-32-732, added through the enactment of House Bill 22-1377)

Information on applications for, and awards of, funding resulting from the passage of Proposition 123 are detailed more extensively in the separate [Affordable Housing Support Fund Annual Report: Fiscal Year 2023-24](#).

As part of our ongoing efforts to ensure greater accessibility, we are following HB21-1110 and the accessibility guidelines established by Colorado's Office of Information Technology (OIT) for all State departments. This means we are updating our processes and reports to meet these standards and improve overall accessibility for all stakeholders. Please note that moving forward, the Department's reporting will look a little different as we implement these changes.

# Management's Discussion

The Management's Discussion is intended to provide some of the most important takeaways from this year's annual report in a concise and digestible format. As we address Colorado's diverse housing needs, this section highlights key outcomes, performance indicators, and program updates that guide the Division of Housing's priorities. By focusing on critical data, including gaps in affordability, availability, and stability, we can better understand the economic pressures facing renters, homeowners, and those experiencing homelessness. These insights help ensure our programs and policies are targeted, effective, and equitable, offering a clear picture of our efforts to create housing solutions for Colorado communities.

## Outcome Indicators

- A household in Colorado must earn \$70,840 a year to afford the median rent (\$1,771<sup>1</sup>) without being cost burdened.<sup>2</sup>
- To avoid being cost burdened, a household must earn \$129,178 a year to buy a median-priced home in Colorado (\$550,300<sup>3</sup>) with a 20% down payment.<sup>4</sup>
- The share of renters earning \$45,000-\$74,999 who are cost burdened rose from 29.5% in 2001 to 60.5% in 2022 (adjusted for inflation).<sup>5</sup>
- Colorado renters earning under \$30,000 face the greatest housing need, with 72.2% (140,648 households) spending more than half their income on housing.<sup>6</sup>
- Over half (53.2%) of Coloradan renters—422,680 people—spend more than 30% of their income on rent.<sup>7</sup>

---

<sup>1</sup> U.S. Census Bureau. "Selected Housing Characteristics." American Community Survey, ACS 5-Year Estimates Data Profiles, Table DP04, 2022. Accessed on November 15, 2024.

<sup>2</sup> Housing cost burden is when more than 30% of income is spent on housing.

<sup>3</sup> U.S. Census Bureau. "Selected Housing Characteristics." American Community Survey, ACS 5-Year Estimates Data Profiles, Table DP04, 2022. Accessed on November 15, 2024.

<sup>4</sup> Assumes a \$110,060 down payment with a national average 6.78% interest rate (as of 11/14/2024) on a 30-year fixed rate mortgage.

Freddie Mac. (n.d.). Primary Mortgage Market Survey (PMMS). Retrieved November 19, 2024.

<sup>5</sup> Harvard Joint Center for Housing Studies. (n.d.). America's Rental Housing 2024: Cost burdens climb the income scale. Retrieved November 18, 2024.

<sup>6</sup> Division tabulations of US Census Bureau, 2022 American Community Survey 1-year Estimates

<sup>7</sup> U.S. Census Bureau. "Selected Housing Characteristics." American Community Survey, ACS 5-Year Estimates Data Profiles, Table DP04, 2022.

- Nearly a third (31.1%) of homeowners with a mortgage—340,860 households—are housing cost burdened.<sup>8</sup>
- Between July 2023 and June 2024, Colorado's Coordinated Entry System recorded over 17,300 individuals who sought homeless resolution or homeless prevention services, including 11,371 individuals with a reported disability likely qualifying for supportive housing.<sup>9</sup>

## Performance Indicators

- The average subsidy per unit increased by 191% from \$18,835 in fiscal year 2021-22 to \$54,932 in fiscal year 2023-24, driven by increasing development costs and awards to applicants with larger financing gaps over time.
- The number of people, households, and units supported through awards of affordable housing production funding decreased by 1,643 year-over-year, to 5,609 in 2023-24.
- In the 2023-24 fiscal year, 80 funding applications for affordable housing preservation and production were received — fewer than the 135 applications in 2022-23 — due to less funding being available for applicants.

## New Programs

A citizen initiated ballot measure, Proposition 123, was passed by Colorado's voters in 2023 and enacted into Colorado Revised Statutes shortly thereafter. Several new affordable housing and homeless programs were created within the Division as a result of this dedicated funding first becoming available in state fiscal year 2023-24 (this funding program is described in greater detail within the [Funding Sources section](#)).

## Proposition 123 Homeownership, Homelessness, and Local Planning Programs

- The State Affordable Housing Fund was established and divided into two parts: the Affordable Housing Financing Fund, managed by the Office of Economic

---

<sup>8</sup> Ibid.

<sup>9</sup> Division obtained numbers from the Colorado Homeless Management Information System



Development and International Trade and the Colorado Housing and Finance Authority, and the Affordable Housing Support Fund, managed by the Division.

- The Affordable Housing Support Fund provides grants and loans to expand affordable homeownership, assist individuals experiencing homelessness, and strengthen local planning efforts.
- To receive funds, grantees must be within a jurisdiction that has committed to increasing affordable housing stock by 3% annually.
- Partial funding was allocated for fiscal year 2023-2024, with full funding expected to significantly enhance program outcomes in the coming years.

### Proposition 123 Homelessness Resolution Program

- The Homelessness Resolution Program (HRP) provides competitive grants to prevent and address homelessness through emergency shelter, rapid re-housing, street outreach, and homelessness prevention.
- HRP funds are accessible to local governments and non-profit organizations without the requirement to commit to a 3% housing stock increase.
- The program prioritizes low-barrier, housing-focused shelters and essential services for individuals experiencing homelessness or at risk of losing their housing.

### Colorado Emergency Rental Assistance (CERA)

- CERA provides temporary support for renters at risk of eviction or displacement, prioritizing those with pending eviction proceedings.
- Assistance is available to renters meeting income limits and other qualifications.
- Funds are distributed through a randomized selection process to ensure equity and efficiency, aiming to assist as many individuals as possible while resources remain available.
- For information on how to apply for this funding or to access immediate housing or rental assistance, please visit the Division [CERA website](#).

## Discontinued Programs

### Temporary Rental Assistance Grant (TRAG)

- House Bill 23B-1001, passed during the 2023 extraordinary legislative session, created TRAG to provide temporary rental assistance to eligible Coloradans.
- TRAG reached its funding limit on May 19, 2024, and is no longer accepting applications or planning future rounds.

## Summary of Programs and Funding Sources

Recent developments in funding and legislative changes have significantly shaped the Division of Housing's capacity to support affordable housing and homelessness programs. While new opportunities like Proposition 123 promise expanded resources, reductions in other funding sources are expected to impact the Division's ability to maintain previous levels of support for critical programs. These shifts underscore the importance of strategic planning to maximize the impact of available resources amidst fluctuating revenue streams.

### Housing Development Grant decreases due to reduction in Vendor Fee

House Bill 24-1313 was passed in the 2024 legislative session to increase the amount of State Affordable Housing Tax Credits CHFA may allocate to affordable rental developments. This was financed through a reduction in Vendor Fees that were previously transferred to the Housing Development Grant Fund, which will be reduced by \$35,985,335 in state fiscal years 2024-25 through 2031-32. The Division's capacity to award grants and loans with this funding source will be diminished compared to previous years.

### Homeless Solutions Grant Program decreases due to reduction in Marijuana Tax Cash Funds

State revenues from Marijuana Tax Cash Funds were weaker than expected in state fiscal year 2023-24, and resulted in a reduction of transfers from this fund to the Homeless Solutions Program from \$15,300,000 in recent years, to \$8,800,000 in state fiscal year 2024-2025. This net decrease in revenue by \$6,500,000 partially negates

the positive impact of new funding, such as Proposition 123, on homeless programs administered by the Division; and risks the sustainability of 75 to 100 homeless services grants in coming years, which may be infeasible to renew due to a lack of funding.

### **Proposition 123: Full Funding Launches Next Fiscal Year**

Proposition 123 will have its first full year of funding in the next fiscal year 2024-25 .

This is an exciting opportunity to support affordable housing statewide. The Division-managed Colorado Affordable Housing Support Fund will receive \$130.2 million in fiscal year 2024-25 to support activities such as affordable homeownership, serving persons experiencing homelessness, and local planning capacity development.

## Future Outlook

As Colorado continues to address its housing challenges, the Division of Housing is preparing to leverage new opportunities and manage funding transitions that will shape the future of affordable housing and homelessness solutions statewide. This section focuses on two significant initiatives: the programs established under Proposition 123 and the Transformational Housing Programs funded through the one-time allocation from the American Rescue Plan. It provides a forward-looking perspective, detailing the timeline that established these programs, the progress made to date, and the plans for future implementation. Additionally, statutory requirements for recommendations on certain Transformational Housing Programs are addressed, ensuring alignment between ongoing work, legislative intent, and the policy challenges these programs aim to solve.

### Proposition 123

A key area of future growth in ongoing funding for the Division of Housing is the implementation of programs resulting from Proposition 123. In November 2022, Colorado voters passed Proposition 123, a ballot measure authorizing the State to retain money from existing state tax revenue to support affordable housing investment. Fiscal year 2023-2024 included half a year of Proposition 123 funds, while fiscal year 2024-2025 will be the first full year of revenue.

Captured funds are split 60/40 between the Office of Economic Development and International Trade (OEDIT) and the Department of Local Affairs (DOLA), respectively. OEDIT manages the Affordable Housing Financing Fund, in partnership with Colorado Housing and Finance Authority (CHFA), which serves as Contract Administrator. More details about the fund's activities are available at their [website](#). The Division manages the Affordable Housing Support Fund, more information about this fund's activities can be found at the [Proposition 123 DOLA website](#).

Proposition 123 represents a landmark shift in Colorado's approach to affordable housing by establishing a dedicated, recurring revenue stream, reducing reliance on one-time appropriations or federal grants and ensuring more predictable, sustainable

long-term investments. By leveraging partnerships with entities like CHFA, Proposition 123 fosters innovation in financing mechanisms, allowing the State to address the diverse and growing housing needs of its communities more effectively. Additionally, to access this funding jurisdictions must make a measurable commitment to expand affordable housing units. Directly tying housing investments to measurable outcomes ensures Proposition 123 aligns State resources with voter priorities and responds to Colorado's urgent housing challenges.

### **Affordable Housing Support Fund**

Eligible entities such as non-profits, community land trusts, private entities, and local or tribal governments can apply for grants or loans from the \$64 million in funding DOLA received for deployment in fiscal year 2023-2024. To qualify, any development projects or programs must be located in jurisdictions committed to increasing their affordable housing stock. The fund is divided into three programmatic areas: Affordable Homeownership, Serving Persons Experiencing Homelessness, and Local Planning Capacity Development. The first two programs are administered by the Division and the third by the Division of Local Government.

Homeownership programs and activities that can be applied for include acquisition, new construction, rehabilitation, owner repair, and down payment assistance. While Homelessness programs and activities include development of supportive housing, street outreach, rapid rehousing, emergency rental assistance, homelessness prevention, emergency shelter, and supportive services.

The Division encourages all interested in these funds to stay informed through the [Proposition 123 DOLA website](#) for updates and resources, and participate in shaping future policies related to affordable housing commitments.

### **Transformational Housing Programs**

In 2022, a set of affordable housing initiatives was enacted, made possible by the one-time funding allocated through the American Rescue Plan Act of 2021. From the State and Local Fiscal Recovery Funds disbursed to the State of Colorado in 2021, \$400 million was designated for housing-related purposes. This led to the formation of the



[Transformational Affordable Housing Task Force](#) to provide recommendations on the optimal allocation of these funds. Many of these recommendations received legislative approval in 2022. Implementation of these programs was well underway in 2023 and 2024 and referred to as the Transformational Housing Programs.

### Recommendations from Division Staff on Transformational Programs

Division staff conducted interviews to fulfill the statutory requirements outlined in Colorado Revised Statutes 24-32-731(10), 24-32-729(5)(a), and 24-32-732(6)(a)(V), which mandate providing “recommendations concerning further administration of the grant program.”<sup>10</sup> These interviews provided insights into program administration, impacts, and recommendations for further administration of these particular programs. Recommendations for other programs are not included because they are not required by statute, and the recommendations do not apply to the totality of the Division’s work related to affordable housing development and homelessness.

### Transformational Homelessness Response Grant Program (THR)

#### THR Overview

The Transformational Homelessness Response Grant Program (THR) provides funding to projects focused on preventing and ending homelessness across Colorado. Established by House Bill 22-1304 and House Bill 22-1377, THR’s vision is to ensure that all Coloradans have access to safe, stable housing. In 2023, the Division of Housing awarded over \$86 million in THR grants to support impactful initiatives statewide. These grants, active through September 2026, focus on implementing efficient and effective solutions to reduce homelessness and support long-term stability for individuals and families.

#### Staff Insights and Recommendations

Division staff are proud of the program’s accomplishments, for example in the City of Greeley, where THR funding has supported comprehensive homelessness response efforts and improved operations with better data systems and strategic planning.

---

<sup>10</sup> Colorado Revised Statute § 24-32-732(6)(a)(V)

Other grants have supported communities across Colorado in providing Bridge Housing, Rapid Re-Housing, Emergency Shelter, Street Outreach, and safe housing for victims of domestic violence and trafficking. Overall, the THR program has served 14,800 unique individuals through 64 grantees statewide.

The THR grant program stands out for its ability to address needs across the entire homelessness response spectrum. This adaptability allows local agencies to tailor solutions to their unique community challenges, from emergency shelter operations to long-term housing stability initiatives. By supporting a wide range of critical activities and system improvements statewide, the program fills gaps that more narrowly focused funding sources cannot address. Staff recommend this broad ability to be preserved and integrated into future programs to continue empowering communities to develop targeted, effective responses to homelessness. Division staff express appreciation and gratefulness for this opportunity, noting this was much needed at the time while the need continues to grow. Staff have identified a pressing need for sustained funding to make significant progress in addressing the ongoing and widespread challenges of homelessness in Colorado. THR's current funding is one-time, with the program scheduled to end in 2026. Staff are concerned that this "fiscal cliff" could disrupt critical services, leaving some individuals at risk of returning to homelessness due to the loss of long-term support. While it is difficult to quantify the exact impact, a funding lapse would likely hinder progress for those requiring extended assistance, creating a gap in resources that could slow Colorado's efforts to reduce homelessness. Sustained funding would help mitigate these risks and ensure continuity of services for vulnerable populations.

## [Transformational Housing Loan Fund Program \(THLF\)](#)

### [THLF Overview](#)

The Transformational Housing Loan Fund Program (THLF) offers low-interest, below-market financing to developers and housing providers to create or preserve affordable housing for individuals and families with extremely low to middle incomes across Colorado. Supported by Senate Bill 22-159, this program enables new housing

developments, preservation of existing homes, property conversions, and unique housing solutions in diverse communities. The intent of this program is to have loans revolve, and then redeployed, fostering a sustainable cycle and source of affordable housing funds.

### Staff Insights and Recommendations

Division staff report the Transformational Housing Loan Fund (THLF) has been effective in providing much-needed financing for affordable housing projects across Colorado. Due to increased funding gaps in projects created by rising costs in 2023-24, THLF funds had to be used for long-term loans lasting 15, 20, and 30 years rather than the intended short-term loans. This impacts the program's sustainability and reduces its capacity to support future projects quickly. Staff believe that maintaining THLF as a short-term fund, for activities like construction, would align better with its original goals and allow faster reuse of funds to address a wider array of housing needs statewide.

Staff also highlighted the program's potential to support unique and flexible financing solutions, especially for smaller, rural projects that typically struggle to secure market-rate debt. They observed that THLF's low-interest and below-market-rate financing can offer significant cost savings for developers, particularly in construction interest. Looking forward, staff recommend continuing and expanding the THLF program, with an emphasis on short-term financing options to maximize impact and support a sustainable funding cycle.

### Transformational Affordable Housing Grant Program (TAHG)

#### TAHG Overview

The Transformational Affordable Housing Grant Program (TAHG) provides funding and resources to support eligible applicants in developing, creating, or preserving affordable housing within their communities. This program, funded by House Bill 22-1304 and House Bill 22-1377, enables a diverse range of housing projects. From conventional developments to unique infrastructure and housing initiatives that were previously challenging to fund due to requirements like subsidy-per-unit-limits.

## Staff Insights and Recommendations

Division staff report that the TAHG program had its largest impact on projects that otherwise would not have been feasible. Smaller projects in rural communities, usually creating 20 or less housing units, typically struggle to attract market investment, even though the need for these developments remains. The Division often faces challenges in providing assistance due to subsidy-per-unit limits, which cap the amount of funding that can be allocated for each unit of housing. In contrast, the TAHG program offers a more flexible approach by setting a maximum percentage of funding relative to total development costs. This allows the program to address financial gaps in projects that might not qualify under stricter subsidy-per-unit limits. This flexibility enables the Division to support a broader range of projects, particularly those with higher costs per unit due to factors like rural location, smaller scale, or unique design requirements. As a result, TAHG ensures that critical housing developments can move forward, even when traditional funding models fall short. The program's flexibility also extends to unique uses like infrastructure development and middle-income housing, addressing problems in areas that are otherwise very difficult to do. Division staff found that TAHG has been both effective and popular, recommending the program be continued and the integration of its flexible features into other programs. Requests for TAHG funds exceeded \$550 million, far surpassing the available funding pool of \$135 million.

# Risks and Opportunities

This section highlights the challenges and prospects shaping the Division's efforts to address Colorado's housing needs. By examining factors both internal and external to the Division, the aim is to provide a broader perspective on how these dynamics influence the work that is done, the resources required, and the impact on the communities served. This forward-looking analysis connects key risks and prospects to the programs and their outcomes, offering insight into the evolving landscape of housing in Colorado.

## Risks

### Housing Affordability and Supply Shortages

Housing demand in Colorado continues to outpace supply, driving up prices and making it increasingly difficult for low- and moderate-income residents to find affordable housing. This imbalance underscores the ongoing challenges of addressing housing instability, homelessness, and housing insecurity statewide.

### Lack of Grant Funding for Mobile Home Park Acquisition

The enactment of Senate Bill 22-160 established a loan and grant program to assist mobile home residents in organizing and purchasing their mobile home parks. While this program has provided valuable opportunities, a significant limitation is that the program's external administrators are only authorized to issue loans, not grants. This restriction places the responsibility for grantmaking solely on the Division. Grants have shown to be an effective tool together with low interest loans to achieve affordability, empowering residents to achieve ownership and affording essential site improvements for life safety, underscoring the need to reassess the program structure to ensure more comprehensive and accessible funding options.

### Labor Shortages in Construction and Skilled Trades

An ongoing shortage of skilled labor in construction threatens the timely and cost-effective completion of housing projects. Without a sufficient workforce, the Division may face delays, escalated project costs, and barriers to meeting housing demand efficiently.



## Environmental and Climate Risks

Colorado's susceptibility to wildfires, droughts, and other natural disasters poses a growing threat to housing stability, especially in rural and mountain communities. With wildfires and droughts expected to worsen in the future, increased costs for insurance and property maintenance could burden residents and require additional resources to fortify vulnerable areas.

## Construction Costs

Construction costs, including materials like lumber,<sup>11</sup> machinery,<sup>12</sup> and essential mineral products,<sup>13</sup> saw substantial increases from 2020 to 2022 and since have been mostly stagnant. While this flattening offers a potential opportunity, the elevated cost levels continue to impact housing affordability, putting pressure on budgets and restricting the scale or ambition of housing projects. These rising construction costs are a significant factor behind the Division's increased average subsidy per unit, which grew by 191% from \$18,835 in fiscal year 2021-22 to \$54,932 in fiscal year 2023-24. This trend underscores the challenges in delivering affordable housing amid persistently high costs, especially as rental development funds face reductions discussed in the following section.

## Funding Decreases

Recent reductions in Vendor Fee funding have decreased the amount of money in the Housing Development Grant (HDG) fund and have constrained the Division's ability to support rental development. While Proposition 123 provides increased funding, DOH resources do not allow financing for rental construction projects. As a result, the Division must deny more loan and grant requests for rental development, reducing its capacity to address the growing demand for affordable rental housing across the state. Similarly, reductions in Marijuana Tax Cash Funds for the Homeless Solutions Program

---

<sup>11</sup> U.S. Census Bureau, Merchant Wholesalers, Except Manufacturers' Sales Branches and Offices: Durable Goods: Lumber and Other Construction Materials Sales [S4233SM144SCEN], retrieved from FRED, Federal Reserve Bank of St. Louis; November 15, 2024.

<sup>12</sup> U.S. Bureau of Labor Statistics, Producer Price Index by Industry: Construction Machinery Manufacturing [PCU333120333120], retrieved from FRED, Federal Reserve Bank of St. Louis; November 15, 2024.

<sup>13</sup> U.S. Bureau of Labor Statistics, Producer Price Index by Commodity: Nonmetallic Mineral Products: Construction Sand, Gravel, and Crushed Stone [WPS1321], retrieved from FRED, Fed

will decrease supportive services for persons experiencing homelessness, though its housing voucher funding remains in effect. This funding shortfall poses a significant risk to ongoing and future projects and programs, potentially slowing progress in expanding affordable housing access and the reduction of homelessness in Colorado.

## Opportunities

### Moving Past the COVID Era

The COVID-19 pandemic pushed the Division into an unprecedented role, initially focusing on emergency relief and then gradually transitioning toward economic recovery efforts. As the immediate impacts of the pandemic have lessened, the Division has entered a phase that resembles “business as usual”. However, this phase presents an opportunity not just to reflect but also to act on lessons learned, guiding the evolution or conclusion of COVID-era programs and services. The Division is proactively using this moment to enhance its capacity for rapid response, strategic resource allocation, and adaptability, ensuring it remains prepared to address future crises effectively.

During the pandemic, the Division managed both relief and recovery efforts, offering valuable insights into the Division's capabilities and limitations in crisis management. These experiences underscored the importance of building and maintaining robust infrastructure and resources during stable times, enabling swift and flexible responses when challenges arise. Since then, the Division has been strengthening its operational capacity by collaborating with internal partners and leveraging support from consultants to streamline processes and expand capabilities. By integrating lessons learned into its current operations, the Division is bolstering its resilience and ensuring it can continue to effectively serve Colorado residents in times of stability and crisis alike.

### Interest Rates

On October 26, 2023 the 30-Year Fixed Rate Mortgage Average in the United States hit 7.79%, the highest it had been since November 10th, 2000.<sup>14</sup> These spikes made

---

<sup>14</sup> Freddie Mac, 30-Year Fixed Rate Mortgage Average in the United States [MORTGAGE30US], retrieved from FRED, Federal Reserve Bank of St. Louis; November 13, 2024.

homeownership out of reach for many lower- and middle-income households. As rates gradually decline, there is renewed potential for increased housing affordability, allowing more households to pursue homeownership than in recent years. Lower interest rates can ease monthly mortgage costs, providing a critical opportunity for the Division to support aspiring homeowners through programs including down payment assistance and low-interest loans.

### Technological Advancements in Construction

Emerging construction technologies, like modular building and 3D printing, can reduce costs, accelerate build times, and improve scalability. Leveraging these innovations may enable the Division to meet housing demand more effectively and provide more affordable housing options. The Office of Economic Development and International Trade (OEDIT), as well as the Colorado Housing and Finance Authority (CHFA) offer innovative housing incentive programs and modular construction funding, respectively.

### Enhanced Data Analytics and Program Evaluation

Utilizing data analytics for program monitoring and evaluation allows for more efficient resource allocation and impact assessment. Data-driven insights can help the Division adapt programs to changing needs, prioritize high-impact projects, and demonstrate accountability to stakeholders. A recent Department request, R-03 “Advancing Analytics to Support Unhoused Coloradans” has served as an example of the opportunity available. Through proposed technology upgrades to the COHIMS system and increased staffing capacity, the Division aims to better collect, analyze, and implement data to understand the dynamic nature of homelessness and evaluate provider effectiveness. These advancements would enable more precise measurement of program success and outcomes. By leveraging these insights, the Division can optimize resource utilization and adapt strategies to meet the evolving needs of Colorado’s unhoused population.

### Expansion of Renewable Energy and Sustainable Building Practices

Investing in renewable energy sources and sustainable building methods could lower long-term operational costs and attract environmentally-conscious residents to

affordable housing options becoming a new marketing tool. This focus on sustainability aligns with state goals and could also offer resilience benefits against rising utility costs.

### Public-Private Partnerships

Strengthening collaborations with private developers and nonprofit organizations offers opportunities for innovative funding solutions and shared resources. These partnerships can help expand the Division's reach, lower development costs, and improve project outcomes in underserved communities.

### Rising Demand for Moderate and Middle-Income Housing

While housing cost burden continues to most severely impact lower-income households, the largest growth in housing cost burden in the past 5 to 20 years is among moderate- and middle-income Coloradans (making \$30,000 to \$74,999 annually).<sup>15</sup> Rising home prices and rental costs have led to a significant increase in housing cost burdens within this income bracket, making affordable housing options essential to support the stability of Colorado's workforce. This shift presents an opportunity for the State to address the unmet demand by developing targeted programs for middle-income housing.

---

<sup>15</sup> Joint Center for Housing Studies of Harvard University. (2024). *America's rental housing 2024: Cost burdens climb up the income scale*. (Colorado) Retrieved from <https://www.jchs.harvard.edu/arh-2024-cost-burdens-climb-income-scale>

## Administrative Areas

The Administrative Areas section highlights the Division's programs and funding sources that support affordable housing development, homelessness prevention and resolution, and homeowner assistance across the state - and are also required by statute to be included in this report. Each program is categorized to showcase its specific focus and impact.

### Housing Programs

#### Affordable Housing Development

##### Homeownership Development

The Division of Housing (the Division) supports affordable homeownership development to help individuals and families become homeowners. Through programs like the HOME Investment Partnerships, Community Development Block Grants, Proposition 123, Housing Development Grant (HDG) and Local Revolving Loan Funds, the Division offers funding options in the form of grants and loans to make homeownership more accessible. The Affordable Housing Investment Fund (AHIF) provides capital to support new affordable home developments, home rehabilitations, and conversions to meet the housing needs of low- and moderate-income households. To further support this goal, the Division provides training and market insights through regional development specialists, helping developers tailor projects to local needs. By increasing the availability of affordable homeownership opportunities, the Division allows more families to achieve long-term housing stability and build personal wealth.

##### Rental Development

The Division assists in developing affordable rental properties to address the demand for low-cost rental housing across the state. Funding options like the HOME Investment Partnerships, Community Development Block Grants, Housing Development Grant (HDG) and the Affordable Housing Investment Fund (AHIF) provide essential capital for new rental construction and the conversion or rehabilitation of existing properties. The Division works closely with developers, housing authorities, and community partners to



create housing solutions tailored to local needs, offering data, training, and guidance on securing additional resources. This partnership-driven approach helps make safe, affordable rental housing more available for low- and moderate-income renters, reducing housing insecurity and strengthening communities across Colorado.

## Homeless Programs

### Supportive Housing

Supportive Housing is a long-term housing program that provides safe, affordable, and community-based housing for individuals with significant barriers to stable housing, such as disabilities or chronic health conditions. Supportive Housing participants receive tenant rights and tenancy support services in addition to access to comprehensive supportive services. Following best practices like trauma-informed approaches, Supportive Housing helps participants stabilize in permanent housing while reducing returns to homelessness, emergency room visits, and justice system involvement.

Supportive Housing offers two housing options: Project-Based Vouchers, which are tied to specific units, and Tenant-Based Vouchers, which allow participants to rent units in the community and retain support if they move. Participants work with case managers, often with lived experience in homelessness, to navigate housing barriers, maintain housing stability, and access resources such as healthcare, legal assistance, and financial counseling. Expected outcomes focus on long-term housing retention, improved well-being, and reduced dependency on emergency systems, making Supportive Housing a critical intervention for the most vulnerable populations.

### Bridge housing

Bridge Housing provides temporary shelter to individuals who have been matched with permanent housing options but need a safe place to stay while awaiting the completion of logistics, such as documentation or final approval. This program, targeted at individuals with complex barriers to stable housing, ensures quick exits from homelessness by facilitating a smoother transition into permanent housing. Residents in Bridge Housing benefit from tailored support services like housing

navigation, acquisition of necessary documentation, and removal of barriers, such as fines or legal issues, that could delay move-in. The program empowers participants by offering flexible stays, without formal lease requirements, until they can secure permanent housing.

The Bridge Housing framework relies on supportive services that address immediate needs while connecting participants to resources that stabilize their housing situation, such as vocational training, healthcare, and legal assistance. Operational efforts focus on maintaining facility safety and readiness, managing grants effectively, and implementing best practices like maintaining a low staff-to-participant ratio to ensure personalized care. Expected outcomes for Bridge Housing include increased rates of permanent housing retention, quicker housing transitions, reduced use of emergency services, and fewer returns to homelessness. This approach ultimately bridges the gap between securing a housing opportunity and moving into it, offering a vital solution for individuals transitioning from homelessness to permanent housing.

### Emergency Shelter

The Emergency Shelter program provides temporary housing to individuals and families experiencing homelessness, aiming to offer immediate safety and reduce the harm associated with living unsheltered. These shelters, funded to be accessible and low-barrier, cater to various populations, including youth, seniors, families, and individuals fleeing domestic violence. Emergency Shelters may operate as day shelters, overnight shelters, or navigation campuses, each with specific functions to support different needs, from providing a safe daytime space to overnight accommodations with minimal health risks. By connecting guests with housing resources, supportive services, and essential care, Emergency Shelters empower guests to resolve housing barriers and transition into stable, permanent housing.

The program's services extend beyond sheltering, offering resources like housing navigation, health and mental care, legal assistance, vocational training, and peer mentorship programs. These wraparound services ensure individuals are prepared for permanent housing and reduce their reliance on emergency systems. Through

grant-funded support, shelters also provide operational essentials to maintain safe, reliable facilities. Outcomes focus on decreasing shelter stay durations, increasing exits to permanent housing, and minimizing returns to homelessness, establishing Emergency Shelter as a critical step toward long-term housing stability for its guests.

### Homeless Prevention

Emergency Rental and Financial Assistance provides short- to medium-term support to help individuals and families secure or maintain stable housing. This program offers rental assistance for up to 24 months within a three-year period, with options for short-term (up to three months) and medium-term (over three but not exceeding 24 months) support. Additionally, one-time payments can cover up to six months of overdue rent, including late fees, to prevent eviction. Financial assistance also covers essential housing-related costs like application fees, security deposits, last month's rent, utility deposits and payments, and moving expenses, making it easier for households to access or retain housing stability.

### Rapid re-housing

Rapid Re-Housing (RRH) is a short- to medium-term program that helps individuals and families experiencing homelessness quickly move into stable, permanent housing by offering temporary financial assistance and housing-focused support. Participants receive rental assistance, rather than a housing voucher, which helps cover rent and is paired with flexible support services tailored to each household's needs. RRH follows a "progressive engagement" model, where assistance begins modestly and can be adjusted based on individual needs to help participants maintain housing.

The goal of RRH is to support participants in achieving financial independence within 24 months, although there is no set time limit unless specified by funding. Participants work with private landlords willing to accept rental assistance, sign formal lease agreements, and maintain the rights and responsibilities of tenancy. A key feature of RRH is "transitioning in place," meaning participants do not need to relocate once they achieve independence. This approach helps reduce long-term homelessness and allows households to remain in stable housing as they increase their income through

employment or benefits. Expected outcomes for RRH include stable exits to permanent housing, increased income, reduced risk of homelessness, and overall improved housing stability.

### Street Outreach

Street Outreach engages individuals experiencing unsheltered homelessness where they are—often on the street, in encampments, or in places not meant for human habitation. Unlike facility-based services, Street Outreach brings assistance directly to individuals, offering essential support and connecting them to housing, healthcare, and other critical resources. The approach focuses on building trust with those who may feel disconnected or mistrustful of service systems, creating pathways to housing and services that address their immediate needs and long-term stability. By creating multiple engagement opportunities, outreach staff guide individuals towards stable housing and access to healthcare, counseling, and basic necessities.

This outreach approach emphasizes “warm” handoffs, where staff introduce individuals to further support systems without leaving them to navigate these alone, ensuring a smoother transition into stable services or housing. Staff work in pairs, often including peer mentors with lived experience, which fosters understanding and rapport. Outcomes focus on linking participants to permanent housing, decreasing unsheltered homelessness, and increasing safety for vulnerable populations. Street Outreach serves as a vital part of the community’s broader homelessness response, helping to connect the most isolated individuals with the support necessary for long-term stability.

### Transitional Housing

Transitional Housing offers temporary, supportive housing for individuals and families who are experiencing homelessness and face specific challenges to finding stable housing. Acting as a bridge between emergency shelters and permanent homes, Transitional Housing provides a safe, private space where people can stay from three months to three years, depending on their needs. This program supports residents in

addressing the issues that led to homelessness, such as trauma, substance use, or financial problems, through structured services and tailored support.

Focused on people with specific needs, like survivors of domestic violence, veterans, and those with substance use challenges, Transitional Housing helps residents build stability through services like housing navigation, case management, health care, and job training. Participants sign a temporary lease or agreement, giving them time to gain independence while developing skills for permanent housing. Outcomes focus on helping residents move to permanent housing, increase income, and gain self-sufficiency, providing a steady, supportive step toward lasting stability.

## Homeowner Support

### Mobile Home Park Acquisition

The Mobile Home Park Acquisition program empowers mobile home park residents by providing them with the opportunity to purchase their park if it goes up for sale or faces a change in land use. Through the 2020 law House Bill 20-1201, park owners must notify residents and relevant local authorities of any pending sale or land use change, giving residents 90 days to organize financing and submit an offer. Additionally, the Mobile Home Park Acquisition Fund, established in 2023, supports this effort by offering \$28 million in loans and technical assistance through partners like ROC USA, the Impact Development Fund, and Thistle ROC. This fund, administered by the Colorado Division of Housing, strengthens residents' ability to secure ownership and maintain affordable, stable housing within their communities.

### Single Family Owner Repair Programs

Single Family Owner-Occupied Rehab programs offer financial support for critical home repairs, helping low- to moderate-income homeowners improve the safety, accessibility, and energy efficiency of their homes. This program allows local governments and nonprofits to provide affordable loans or grants to eligible homeowners, covering necessary repairs and improvements. Assistance is available for a variety of housing types, such as single-family homes, duplexes, and certain manufactured homes. Through this program, homeowners can address essential home



deficiencies, ensuring their properties remain safe, comfortable, and sustainable for years to come.

### Down Payment Assistance

The Down Payment Assistance program supports low- to moderate-income families, especially first-time and first-generation homebuyers, by helping cover part of their home down payment. Local governments and nonprofits can apply for resources to provide eligible households with affordable loans, making homeownership more attainable. This assistance applies to various housing types, including single-family homes, townhomes, and eligible manufactured homes. By reducing upfront costs, the program enables families to achieve homeownership and long-term financial stability.

## Funding Sources

### Community Development Block Grant (CDBG)

The Community Development Block Grant (CDBG) Program, born from the U.S. Congress's Housing and Community Development Act of 1974, remains a vital force in fortifying communities across Colorado as the State received \$9.3 million. In its unwavering commitment to community development, the State allocates 1/3 of its CDBG funds to housing activities, encompassing down payment assistance, single-family owner-occupied home rehabilitation, and housing development and preservation. The remaining 2/3 fuels economic development, public facilities, and infrastructure initiatives. There are 23 jurisdictions in Colorado that receive their own annual formula 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 \$27.3 million, or 75% of all CDBG funds allocated in Colorado in 2023.

Operated by the Department of Local Affairs and overseen by the Division of Local Government (DLG), the CDBG program empowers non-entitlement municipalities and counties. Its focus extends to critical projects like sewer systems, community centers, and health clinics, all designed to benefit residents, particularly those with lower incomes, and rejuvenate areas in need. Local governments, counties, and nonprofits are encouraged to explore grant opportunities to actively contribute to the improvement of their communities.

### Housing Development Grant (HDG)

The Housing Development Grant (HDG) Fund, created by the Colorado state treasury and administered by the Division is a vital resource for expanding affordable housing in Colorado. Funded through appropriations to the Colorado Affordable Housing Construction Grants Fund by the General Assembly, HDG supports projects focused on acquisition, rehabilitation, and new construction. The grant fund also finances

foreclosure prevention activities and the acquisition of housing data to guide the State Housing Board on local housing conditions.

The HDG operates through a competitive application process, targeting non-profit developers, housing authorities, and local governments. Eligible activities include new construction, property acquisition, rehabilitation of existing units, and related housing services. In 2019 legislative changes, such as House Bill 19-1245, enhanced the fund's capacity by directing additional revenue streams. These adjustments ensure a stronger, more sustainable funding mechanism for addressing diverse housing needs across Colorado.

### HOME Investment Partnerships Program (HOME)

The HOME Investment Partnerships Program (HOME), established by the National Affordable Housing Act of 1990, is a federal funding source overseen by the U.S. Department of Housing and Urban Development and administered by the Division to support affordable housing development across Colorado. The program provides competitive funding to local governments, non-profits, and private developers for building, purchasing, or rehabilitating affordable housing for rent or homeownership, as well as direct rental assistance to low-income households. The flexibility of HOME funds allows for various uses, including down payment assistance, rehabilitation of owner-occupied homes, and tenant-based rental assistance (TBRA). HOME funds are allocated annually by formula to participating jurisdictions (PJs), which include the state and 10 other Colorado localities that receive direct allocations from the U.S. Department of Housing and Urban Development (HUD).

### National Housing Trust Fund (HTF)

The National Housing Trust Fund (HTF) is a federal funding source established under the Housing and Economic Recovery Act of 2008 and overseen by the U.S. Department of Housing and Urban Development (HUD). In Colorado, the Division of Housing received \$3.2 million from the HTF to increase and preserve the supply of affordable rental housing for extremely low-income households, defined as those earning at or below 30% of the area median income (AMI). The program prioritizes community-based

housing that integrates supportive services for individuals with disabilities or special needs, requiring at least 25% of units in funded projects to meet this criterion.

HTF funds support a variety of activities, including new construction, property acquisition, and rehabilitation of existing units. At least 80% of each annual grant is allocated for rental housing, with up to 10% allowed for homeownership efforts and administrative costs. All HTF-assisted units must maintain a minimum affordability period of 30 years, ensuring long-term access to affordable housing for the state's most vulnerable populations. The HTF remains a critical tool in Colorado's efforts to provide safe, decent, and sustainable housing options for those most in need.

### Colorado Housing Investment Fund (CHIF)

The Colorado Housing Investment Fund (CHIF) was established in 2012 through a settlement involving the state of Colorado, the Attorney General's Office, and five major mortgage servicing companies. As part of this settlement, \$13.2 million in custodial funds were initially allocated to increase the availability of affordable rental housing across the state. In 2015, an additional \$23 million was added to the fund, demonstrating its effectiveness and continued focus on supporting affordable housing solutions. CHIF aims to address Colorado's housing needs by providing short-term, low-interest loans for bridge financing and loan guarantees, which aid in new construction and rehabilitation projects.

Funds from CHIF are intended to revolve, ensuring sustainability by reinvesting repaid loans back into the program. This mechanism helps maintain a consistent source of financial support for affordable housing initiatives. Eligible borrowers include non-profits, for-profits, and housing authorities. Applicants must contact a Housing Development Specialist to confirm fund availability, and applications are accepted monthly. The fund's activities are defined by term sheets and focus on acquisition, construction, and rehabilitation projects that advance housing affordability in Colorado.

## House Bill 21-1329 American Rescue Plan Act Money To Invest Affordable Housing

House Bill 21-1329 created the Affordable Housing and Homeownership Cash Fund within the State Treasury. Its creation was made possible through the allocation of Fiscal Recovery Funds to the State of Colorado by the U.S. Department of Treasury, Colorado received an allocation of over \$3.8 billion and the enactment of House Bill 21-1329 appropriated roughly \$550 million of these funds for the purpose of affordable housing and homelessness.

Of this \$550 million, \$98.5 million was immediately made available to the Division in state fiscal year 2021-22 while the remaining \$449.8 million was reserved. Those reserved funds, a majority of the Affordable Housing and Homeownership Cash Fund, were initially unavailable so that an Affordable Housing Transformational Task Force could meet during the 2021 interim and issue a report with recommendations to the General Assembly and the Governor on policies to create Transformative Change in the area of housing. The work of that task force, and the [recommendation report](#) that it produced in fall of 2021, contributed to the drafting and enactment of several bills during the 2022 legislative session which made the remaining majority of this funding available for grants and loans to support affordable housing and homelessness including: House Bill 22-1304, House Bill 22-1377, Senate Bill 22-159, and Senate Bill 22-160. The Division began implementation of the programs resulting from these enacted bills in state fiscal year 2022-23, awarded most of the remaining funds in state fiscal year 2023-24, and will manage grant, loan, and contract agreements resulting from funding awards in the coming years.

## Senate Bill 21-242 Housing Development Grants Hotels Tenancy Support Program & House Bill 22-1411 Money From Coronavirus State Fiscal Recovery Fund

Senate Bill 21-242 and House Bill 22-1411 expanded and reallocated funds to enhance Colorado's affordable housing efforts through the Housing Development Grant (HDG) Fund. Senate Bill 21-242 allowed the Division to use HDG funds for rental assistance,

tenancy support programs, and the acquisition or renovation of underutilized properties, such as hotels and motels, to provide non-congregate shelter and affordable housing for people experiencing homelessness. The bill transferred \$30 million from the Affordable Housing and Homeownership Cash Fund to the HDG Fund, focusing on temporary shelter and permanent housing solutions. Additionally, \$15 million was added from the General Fund to support direct assistance to individuals facing financial need.

House Bill 22-1411 modified the use of federal funds received under the "American Rescue Plan Act of 2021," directing a portion to the HDG Fund to support affordable housing and related services. Specifically, \$29.9 million was reallocated to the HDG Fund to ensure compliance with federal requirements and maximize the state's use of pandemic recovery funds. Together, these measures have provided critical funding to expand shelter options, enhance housing stability, and meet urgent housing needs across Colorado.

### **House Bill 22-1304 State Grants Investments Local Affordable Housing**

House Bill 22-1304 was enacted to strengthen local affordable housing efforts in Colorado by creating two state grant programs: the Local Investments in Transformational Affordable Housing Grant Program and the Infrastructure and Strong Communities Grant Program. Administered by the Division of Housing, the affordable housing grant program was funded with \$138 million from the federal coronavirus state fiscal recovery fund. Its legislative intent is to increase affordable housing options for underserved populations through grants to local governments and nonprofits, supporting projects that address housing shortages and related community needs.

The Infrastructure and Strong Communities Grant Program, administered by the Division of Local Government and funded with \$40 million, enhances infrastructure to support affordable housing development. Both programs focus on sustainable land use, housing accessibility, and community resilience. Grant funds have been utilized for new affordable housing construction, infrastructure improvements, and related services, contributing to a more resilient housing landscape across Colorado. The

programs are set to run through 2026, with significant progress already evident statewide.

### **House Bill 22-1377 - Connecting Coloradans Experiencing Homelessness with Services, Recovery Care, and Housing Supports Grant Program**

House Bill 22-1377 established the Transformational Homelessness Response (THR) Grant Program, initially referred to as the "Connecting Coloradans Experiencing Homelessness with Services, Recovery Care, and Housing Supports Grant Program." The THR grant program gets some funds from House Bill 22-1304 as well, but is primarily funded through House Bill 22-1377. Administered by the Division, this program was created to support local governments and nonprofits in addressing homelessness across Colorado. Funded with a \$105 million transfer from the Economic Recovery and Relief Cash Fund, the program aims to enhance community-based responses to homelessness by providing resources for services, recovery care, and housing supports. In 2023, the Division awarded over \$86 million in THR grants, with projects running through September 2026.

### **Senate Bill 22-159 Revolving Loan Fund Invest Affordable Housing**

Senate Bill 22-159 established the Transformational Affordable Housing Revolving Loan Fund (THLF) within the Division of Housing in the Department of Local Affairs. The legislative intent of this program is to address Colorado's affordable housing crisis by providing flexible, low-interest, and below-market-rate loans. This funding supports the creation, preservation, and rehabilitation of affordable housing for individuals and families ranging from extremely low to middle income. The program is designed as a revolving loan fund, allowing repayments to be reinvested into new projects, ensuring long-term sustainability.

Funded with a \$150 million transfer from the Affordable Housing and Homeownership Cash Fund, the THLF offers financing to developers, non-profits, and housing providers through the Office of Housing Finance and Sustainability (OHFS). The loans can be used for new developments, property conversions, and nontraditional housing options across



diverse communities in Colorado. By targeting both new construction and preservation, the THLF aims to increase affordable housing stock statewide.

### Senate Bill 22-160 Loan Program Resident-owned Communities

Senate Bill 22-160 created the Mobile Home Park Resident Empowerment Loan and Grant Program, managed by the Division to help mobile home owners purchase their communities. The program provides both loans and grants to support resident ownership, preserve long-term affordability, and stabilize lot rents in mobile home parks across Colorado. Funded with a \$35 million transfer from the Affordable Housing and Homeownership Cash Fund, the program aims to empower residents by offering financial assistance and technical support through contracted program administrators and nonprofit partners. As of fiscal year 2023-24, the revolving loan fund continues to offer crucial support to mobile home residents seeking to organize and maintain resident-owned communities.

### Proposition 123 - Affordable Housing Support Fund & House Bill 23-1304

#### Proposition 123 Affordable Housing Programs

In November 2022, Colorado voters approved Proposition 123, authorizing the use of existing state tax revenue to support affordable housing. Implemented through House Bill 23-1304, the proposition created the State Affordable Housing Fund, which divides funding between two programs: 60% goes to the Affordable Housing Financing Fund, managed by the Office of Economic Development and International Trade (OEDIT) with the Colorado Housing and Finance Authority (CHFA) as administrator, while 40% goes to the Affordable Housing Support Fund, overseen by the Department of Local Affairs (DOLA) and administered by the Division.

The Affordable Housing Support Fund, managed by the Division, supports eligible projects through grants and loans, focusing on affordable homeownership, serving individuals experiencing homelessness, and local planning capacity development. To access these funds, communities must commit to increasing their baseline amount of affordable housing by 3% annually, along with an expedited review process for new developments. Additionally, House Bill 23-1304 established provisions allowing rural

resort communities to adjust area median income (AMI) criteria for funding eligibility, reflecting local economic conditions.

While these funds were only utilized for part of fiscal year 2023-2024, the programs will be funded in full and are expected to have a significant impact in the coming years.

# Performance and Financial Review

Metrics on the performance and finances of affordable housing preservation and production are included for the following types of projects and programs carried out by applicants:

- The new construction, rehabilitation, acquisition, or any combination thereof of:
  - Rental housing
  - Homeownership housing
  - Shelter
  - Supportive housing
- Programs operated by grantees and borrowers involving:
  - Down payment assistance
  - Single family owner-occupied home rehabilitation
  - Acquisition of mobile home parks by residents
  - Affordable housing development

The Division administers numerous programs; many of which are outside of the scope of this specific report, and are covered in separate reports. Required reporting on one particular homelessness program, the Transformational Homelessness Response Program, is included in the Appendix.

## Performance Data

**Table 1: Received Funding Applications for Affordable Housing Preservation and Production Received by Program**

Funding Application Round	SFY 2023-24	SFY 2022-23	SFY 2021-22
Affordable Housing Investment Fund	10	0	9
Annual Homeownership Program Applications	8	2	4
Mobile Home Park Acquisition Fund	3	3	0
Monthly Gap Funding Applications	58	96	80
Transformational Affordable Housing Grant Program	1	34	0
Total	80	135	93

**Table 2: Recommended Funding Awards for Affordable Housing Preservation and Production by Program**

Funding Application Round	SFY 2023-24	SFY 2022-23	SFY 2021-22
Affordable Housing Investment Fund	11	0	9
Annual Homeownership Program Applications	6	0	4
Mobile Home Park Acquisition Fund	2	3	0
Monthly Gap Funding Applications	58	71	84
Transformational Affordable Housing Grant Program	7	27	0
Total	84	101	97

**Table 3: Denied Funding Applications for Affordable Housing Preservation and Production Denied by Program**

Funding Application Round	SFY 2023-24	SFY 2022-23	SFY 2021-22
Affordable Housing Investment Fund	0	0	2
Annual Homeownership Program Applications	0	0	0
Mobile Home Park Acquisition Fund	0	0	0
Monthly Gap Funding Applications	0	5	1
Transformational Affordable Housing Grant Program	1	0	0
Total	1	5	3

**Table 4: Withdrawn Funding Applications for Affordable Housing Preservation and Production by Program**

Funding Application Round	SFY 2023-24	SFY 2022-23	SFY 2021-22
Affordable Housing Investment Fund	0	0	0
Annual Homeownership Program Applications	2	0	0
Mobile Home Park Acquisition Fund	0	1	0
Monthly Gap Funding Applications	3	6	0
Transformational Affordable Housing Grant Program	0	1	0
Total	5	8	0

Table 5: Estimated Number of People, Households, or Units to be Served by Recipients of Affordable Housing Preservation and Production Awards by Housing Type

Housing Type	SFY 2023-24	SFY 2022-23	SFY 2021-22
Homeownership and Rental Housing	326	860	4,905
Homeownership Housing	812	1,159	2,049
Housing for People Experiencing Homelessness	833	839	560
Rental Housing	3,016	4,218	5,113
Shelter for People Experiencing Homelessness	622	176	25
Total	5,609	7,252	12,652

Table 6: Estimated Number of People, Households, or Units to be Served by Recipients of Affordable Housing Preservation and Production Awards by Recipient Activity

Activity Type	SFY 2023-24	SFY 2022-23	SFY 2021-22
Down Payment Assistance	387	0	686
Mobile Home Park Acquisition	167	827	185
New Construction	4,329	5,901	7,500
Rehabilitation	726	524	4,291
Total	5,609	7,252	12,662

## Financial Data

Table 7: Financial Overview of Affordable Housing Production and Preservation Programs

Metric Name	Metric Value
Revenue received by the Division of Housing for affordable housing preservation and production	\$54,475,894
Funds awarded by DOH to grantees & borrowers	\$308,115,711
Administrative costs paid from affordable housing preservation and production funds	\$6,672,970

The Division is required to provide the figures above by statute. Funds are considered awarded to grantees, borrowers, and contractors at the time that the recipient is notified of the award. Funding is, generally, not expended by the Division at the time of award, but rather is expended over the course of grant or loan agreements, or contracts, as the projects and programs carried out by the recipients are completed.

Revenue received by the Division of Housing for affordable housing preservation and production includes all receipts for funds related to the affordable housing development programs included in this report, but not other programs administered by the Division of Housing that are outside of the scope of affordable housing development.

Administrative costs paid from affordable housing preservation and production funds include expenditures that support the execution of affordable housing development programs. This includes expenses for personnel services that support program staff or operations staff, along with operating costs such as equipment and leases.

**Table 8: Amount of Funds Awarded for Affordable Housing Preservation and Production by Funding Source**

Funding Source	SFY 2023-24	SFY 2022-23	SFY 2021-22
CDBG	\$12,681,400	\$525,000	\$0
CDBG-CV	\$450,000	\$0	\$0
CHIF	\$0	\$0	\$2,600,000
HB21-1329	\$26,020,000	\$21,300,000	\$86,195,900
HB22-1304	\$22,118,610	\$74,619,898	\$0
HB22-1377	\$14,452,400	\$21,708,266	\$0
HB22-1378	\$15,360,852	\$0	\$0
HDG	\$30,875,000	\$140,635,656	\$111,509,619
HOME	\$7,491,277	\$7,623,014	\$9,231,951
HOME-ARP	\$8,000,000	\$0	\$0
HSP	\$3,617,835	\$0	\$0
HTF	\$0	\$9,350,000	\$9,735,000
Prop 123 AHOP	\$30,384,735	\$0	\$0
Prop 123 PEH	\$2,825,000	\$0	\$0
SB21-242 & HB22-1411	\$0	\$11,729,669	\$16,065,000
SB22-159	\$133,838,602	\$2,850,000	\$0
SB22-160	\$0	\$28,750,000	\$0
Total	\$308,115,711	\$319,091,503	\$235,337,470

## Reporting Methods and Considerations

Included in this report are all affordable housing preservation and production projects and programs that were recommended, or not recommended, funding by Division of Housing staff in fiscal year 2023-24, spanning from July 1, 2023, to June 30, 2024.

### Application Statuses

Applications for funding that were submitted during this fiscal year, but did not receive an award or denial because they were still being processed by staff and no decision was made at the time of the fiscal year's conclusion, have been included in this report in [Appendix 3](#). The results of these applications, and subsequent awards or other recommendations, will be provided in future annual reports.



Applications can be withdrawn after the time of award, or no funding may be recommended for an application (also referred to as a denial), these applications are included in [Appendix 4](#).

### Development Loan Fund Target Output Indicators

Information on the target number of housing units to be newly constructed, rehabilitated, or acquired through awards to development loan funds that are operated by borrowers of the Division are excluded from this report, even though the amount of funding awarded to these borrowers. This is because the number of units to be funded by the borrower in the future is indeterminate at the time of award, making target output indicators unreliable. Thus, the actual number of units funded by these borrowers will be reported in future years, even though their target for outputs is reported as blank at this time. Multi-year totals involving development loan funds in previous years have also been excluded for this reason. As such, totals in this annual report may be inconsistent from totals in past reports.

### Transformational Affordable Housing Program Refinancing

In November 2023, U.S. Treasury issued guidance on the State and Local Fiscal Recovery Fund Program (SLFRF), that indirectly impacted state finances and the information provided in previous reports. SLFRF is a federal funding source that has enabled the implementation of several recently created housing programs, particularly the affordable housing and homelessness enacted in 2022. During the 2024 legislative session, the Joint Budget Committee of the General Assembly and Governor's Office made the decision to refinance most of the state's remaining SLFRF with state funds. This has resulted in the funding of recent and historic awards being converted from federal funds to state General Funds, even though they were previously referred to as federally funded programs. Yet, these funds and affordable housing programs would not have been otherwise possible without the federal SLFRF funding, which will protect these investments from these and future changes made by the U.S. Treasury, and guaranteeing maximum flexibility for the years to come.

## Appendix

### Appendix 1a: Performance Information on Applications Awarded Funding in State Fiscal Year 2023-24 for Rental Housing

Division of Housing Identifier	Applicant	Project or Program Name	Activities Planned by Grantee or Borrower	Project Location or Program Service Area	Target Indicator Value(s) Upon Project or Program Completion	Target Indicator(s)
33957	Chaffee Housing Development, LLC	505 Apartments Acquisition	Rehabilitation	505 Illinois Ave Salida, CO 81201	19	Rental units rehabilitated (Household/Housing Units)
33598	Community Investment Alliance	Adventure Inn THLF	New Construction	3515 Main Ave Durango, CO 81301	25	Rental units constructed (Household/Housing Units)
32797	Artspace Projects, Inc	Artspace Colorado Springs	New Construction	315 East Costilla Street Colorado Springs, CO 80903	51	Rental units constructed (Household/Housing Units)
33877	The Ascent at Hover Crossing LLLP	Ascent at Hover Crossing THLF	Rehabilitation	1764 & 1780 N Hover St Longmont, CO 80501	31	Rental units rehabilitated (Household/Housing Units)

Division of Housing Identifier	Applicant	Project or Program Name	Activities Planned by Grantee or Borrower	Project Location or Program Service Area	Target Indicator Value(s) Upon Project or Program Completion	Target Indicator(s)
33321	Housing Authority of the City of Lakewood, Colorado dba Metro West Housing Solutions	Belmar Groves	Rehabilitation	575 Union BLVD Suite 100 Lakewood, CO 80228	118	Rental units rehabilitated (Household/Housing Units)
31343	Greccio, Housing Unlimited, Inc.	Bentley Commons	Rehabilitation	2730 Bentley Point Colorado Springs, CO 80910	192	Overnight/Emergency Shelter/Transitional Housing Beds rehabilitated (Beds)
31367	Brigit's Village	Brigit's Village	New Construction	110 Johnson St. Frederick, CO 80530	40	Rental units constructed (Household/Housing Units)
33608	COLUMBINE TOWERS OWNER LLC	Columbine Towers	New Construction	1750 S Federal Blvd Denver, CO 80219	149	Rental units constructed (Household/Housing Units)
33664	Douglas County Housing Partnership	DCHP - Reyn Rock	New Construction	403 North Perry Street Castle Rock, CO 80104	33	Rental units constructed (Household/Housing Units)
33593	Housing Authority of the City of Boulder dba Boulder Housing Partners	Diagonal Plaza	New Construction	3320 28th Street Boulder, CO 80301	73	Rental units constructed (Household/Housing Units)

Division of Housing Identifier	Applicant	Project or Program Name	Activities Planned by Grantee or Borrower	Project Location or Program Service Area	Target Indicator Value(s) Upon Project or Program Completion	Target Indicator(s)
33898	Ulysses Development Group LLC	Eagle Villas THLF	New Construction	405 Nogal Road Eagle, CO 81631	120	Rental units constructed (Household/Housing Units)
32883	The Edge III LLLP	Edge Phase III Apartments	New Construction	3705 E. 15th Street Loveland, CO 80538	66	Rental units constructed (Household/Housing Units)
33423	Fitz Affordable Owner, LLC	Fitzsimons Gateway	New Construction	12100 E Colfax Ave Aurora, CO 80011	210	Rental units constructed (Household/Housing Units)
33897	City of Fort Morgan	Gateway	Rehabilitation	414 Southridge Road Fort Morgan, CO 80701	118	Rental units rehabilitated (Household/Housing Units)
33229	Eagle County Housing and Development Authority	Haymeadow TAHG	New Construction	91 Mountain Hope Circle Eagle, CO 81631	43	Rental units constructed (Household/Housing Units)
33259	Housing Authority of the Town of Windsor	Jacoby Meadows	New Construction	1500 Windshire Drive Windsor, CO 80550	62	Rental units constructed (Household/Housing Units)
31345	Chaffee Housing Authority	Jane's Place TAHG	New Construction	302 West Highway 291 Salida, CO 81201	17	Rental units constructed (Household/Housing Units)

Division of Housing Identifier	Applicant	Project or Program Name	Activities Planned by Grantee or Borrower	Project Location or Program Service Area	Target Indicator Value(s) Upon Project or Program Completion	Target Indicator(s)
33900	Housing Authority of the City and County of Denver	Joli	New Construction	2449 W 9th Ave Denver, CO 80204	80	Rental units constructed (Household/Housing Units)
33557	TWG Crested Butte, LLLP	Mineral Point	New Construction	607 Butte Ave Crested Butte, CO 81224	34	Rental units constructed (Household/Housing Units)
33621	8775 Clay Street, LLLP	Overlook @ Uplands	New Construction	8775 Clay Street Westminster, CO 80031	247	Rental units constructed (Household/Housing Units)
33611	Northeast Denver Housing Center Inc	Park Plaza	Rehabilitation	1505 E. 16th Ave. Denver, CO 80218	26	Rental units rehabilitated (Household/Housing Units)
33484	Parkview Village FRH LLC	Parkview Village THLF	Rehabilitation	5383 Carr Street Arvada, CO 80002	96	Rental units rehabilitated (Household/Housing Units)
31359	City of Montrose	Rendezvous	New Construction	2366 Robins Way Montrose, CO 81401	52	Rental units constructed (Household/Housing Units)
33378	Ridgegate Parkway Affordable LLC	Ridgegate Senior	New Construction	Approx 12500 E. Ridgegate Pkwy Lone Tree, CO 80134	101	Rental units constructed (Household/Housing Units)

Division of Housing Identifier	Applicant	Project or Program Name	Activities Planned by Grantee or Borrower	Project Location or Program Service Area	Target Indicator Value(s) Upon Project or Program Completion	Target Indicator(s)
31854	Rifle Apartments LLLP	Rifle Apartments	New Construction	Park Avenue & HWY 6 Rifle, CO 81650	60	Rental units constructed (Household/Housing Units)
33634	Royal Pine Apartments LLC	Royal Pine Apartments	New Construction	4150 Royal Pine Drive Colorado Springs, CO 80920	232	Rental units constructed (Household/Housing Units)
32795	1900 South, LLC	Ruby Vista (1900 South)	New Construction	1901 South Navajo Denver, CO 80223	167	Rental units constructed (Household/Housing Units)
32869	City of Montrose	Sunshine Peaks	New Construction	748 Cedar Creek Ave Montrose, CO 81401	48	Rental units constructed (Household/Housing Units)
33523	Archdiocesan Housing Inc., a Colorado non-profit corporation d/b/a Catholic Charities Housing	The Benedict	New Construction	2800 Midland Avenue Glenwood Springs, CO 81601	34	Rental units constructed (Household/Housing Units)
33403	Village on Main LLLP	The Village on Main	Rehabilitation	600 Coffman St Longmont, CO 80501	72	Rental units rehabilitated (Household/Housing Units)

Division of Housing Identifier	Applicant	Project or Program Name	Activities Planned by Grantee or Borrower	Project Location or Program Service Area	Target Indicator Value(s) Upon Project or Program Completion	Target Indicator(s)
33691	CO PAGOSA SPRINGS 2023, LP	Trails at Pagosa Springs THLF	New Construction	US Highway 160 and Alpha Drive Pagosa Springs, CO 81147	50	Rental units constructed (Household/Housing Units)
33320	Summit County Government	USFS Compound TAHG	New Construction	459 County Road 51 Dillon, CO 80435	162	Rental units constructed (Household/Housing Units)
33374	Posada, Inc.	Villa Andrea - Posada	New Construction	109 Idaho Avenue Pueblo, CO 81004	31	Rental units constructed (Household/Housing Units)
33517	CS Pike Senior II L.P., By: Pike & Colorado II LLC., General Partner	Village at Homewood Point - Phase II	New Construction	903 E. Colorado Ave. Colorado Springs, CO 80903	83	Rental units constructed (Household/Housing Units)
33020	Chaffee Housing Trust	West End - Salida	New Construction	100 Cotapaxi Lane Salida, CO 81201	6	Rental units constructed (Household/Housing Units)
33463	West Holden Place LLC	West Holden Place THLF	New Construction	2639 W. Holden Place Denver, CO 80204	68	Rental units constructed (Household/Housing Units)

## Appendix 1b: Performance Information on Applications Awarded Funding in State Fiscal Year 2023-24 for Homeowner Housing

Division of Housing Identifier	Applicant	Project or Program Name	Activities Planned by Grantee or Borrower	Project Location or Program Service Area	Target Indicator Value(s) Upon Project or Program Completion	Target Indicator(s)
33774	SCI - Capitol City, LLC	Capitol City MHP	Mobile Home Park Acquisition	4501 W Kentucky Avenue Denver, CO 80219	78	Mobile home park housing preserved (Household/Housing Units)
33441	Carbonate Street Apartments, LLC	Carbonate Street Phase 1 TAhLF	New Construction	Parcel No. R327109366226 in census tract 10105; All of Block 66, except Lots 1, 2, 3, 4, 5 and 6 Buena Vista, CO 81211	60	Homeowner Housing Added (Household/Housing Units)
33600	La Luna Community Cooperative	La Luna Community Cooperative	Mobile Home Park Acquisition	725 E Cleveland Street Lafayette, CO 80026	31	Mobile home park housing preserved (Household/Housing Units)
33700	NeighborWorks Southern Colorado, Inc.	Pikes Peak Park Phase I Infrastructure THLF	New Construction	80 Acres located north of W. 24th St. between Tuxedo and Pueblo Blvd. Pueblo, CO 81003	39	Homeowner Housing Added (Household/Housing Units)



Division of Housing Identifier	Applicant	Project or Program Name	Activities Planned by Grantee or Borrower	Project Location or Program Service Area	Target Indicator Value(s) Upon Project or Program Completion	Target Indicator(s)
33762	Upper Arkansas Area Council of Governments	Pikeview Affordable Homeownership	New Construction	245 Arrowhead Dr Florence, CO 81226	19	Homeowner Housing Added (Household/Housing Units)
33409	BAYFIELD HAGA LLC	Pine River Commons	New Construction	2107 Bayfield Parkway Bayfield, CO 81122	22	Homeowner Housing Added (Household/Housing Units)
32962	Home Trust of Ouray County	Ridgway Duplex	New Construction	485 N Laura St Ridgway, CO 81432	2	Homeowner Housing Added (Household/Housing Units)
33552	ECLT Welton Commons LLC	Welton Condominiums	New Construction	2907 Welton Street Denver, CO 80205 Denver, CO 80205	62	Homeowner Housing Added (Household/Housing Units)
33550	Elevation Community Land Trust (ECLT)	Westside MHP-AHIC 1329 Loan	Mobile Home Park Acquisition	21134 Highway 160 Durango, CO 81303 Durango, CO 81303	58	Mobile home park housing preserved (Household/Housing Units)
33679	Loveland Housing Authority	Loveland Housing Authority SFOO	Rehabilitation	Larimer County	54	Homeowner Housing Rehabilitated (Household/Housing Units)
33777	City and County of Broomfield	Broomfield DPA	Down Payment Assistance	City and County of Broomfield	40	Direct Financial Assistance to Homebuyers (Households Assisted)

Division of Housing Identifier	Applicant	Project or Program Name	Activities Planned by Grantee or Borrower	Project Location or Program Service Area	Target Indicator Value(s) Upon Project or Program Completion	Target Indicator(s)
33763	NeighborWorks of Southern Colorado	Neighborworks DPA	Down Payment Assistance	Pueblo County, Alamosa County, Bent County, Costilla County, Crowley County, Huerfano County, Kiowa County, Otero County, Prowers County, Saguache County	90	Direct Financial Assistance to Homebuyers (Households Assisted)
33888	Elevations Community Land Trust	ECLT DPA	Down Payment Assistance	City and County of Denver, Adams County, Arapahoe County, Jefferson County, Boulder County, Larimer County, Delta County, La Plata County	60	Direct Financial Assistance to Homebuyers (Households Assisted)
33890	Douglas County Housing Partnership	DCHP DPA	Down Payment Assistance	Douglas County	30	Direct Financial Assistance to Homebuyers (Households Assisted)

Division of Housing Identifier	Applicant	Project or Program Name	Activities Planned by Grantee or Borrower	Project Location or Program Service Area	Target Indicator Value(s) Upon Project or Program Completion	Target Indicator(s)
33766	City of Denver	Denver HOST DPA	Down Payment Assistance	City and County of Denver, Adams County, Arapahoe County, Boulder, City and County of Broomfield, Douglas County, Jefferson County, Larimer County	60	Direct Financial Assistance to Homebuyers (Households Assisted)
33075	City of Durango	Mortgage Assistance in Southwest Colorado	Down Payment Assistance	State of Colorado	82	Direct Financial Assistance to Homebuyers (Households Assisted)
33200	Douglas County Housing Partnership	Douglas County Home Ownership Program	Down Payment Assistance	Douglas County	25	Direct Financial Assistance to Homebuyers (Households Assisted)

## Appendix 1c: Performance Information on Applications Awarded Funding in State Fiscal Year 2023-24 for Combined Homeowner and Rental Housing Projects

Division of Housing Identifier	Applicant	Project or Program Name	Activities Planned by Grantee or Borrower	Project Location or Program Service Area	Target Indicator Value(s) Upon Project or Program Completion	Target Indicator(s)
33339	Town of Granby	Granby Community Housing TAHG	New Construction	62775 US Highway 40 Granby, CO 80446	258	Affordable units constructed (Household/Housing Units)
33773	Crossman's Development Ltd.	The Crossing THLF	New Construction	Blocks 7,11 &12, Crossman's Addition to the Town of Buena Vista Buena Vista, CO 81211	68	Affordable units constructed (Household/Housing Units)

## Appendix 1d: Performance Information on Applications Awarded Funding in State Fiscal Year 2023-24 for Supportive Housing

Division of Housing Identifier	Applicant	Project or Program Name	Activities Planned by Grantee or Borrower	Project Location or Program Service Area	Target Indicator Value(s) Upon Project or Program Completion	Target Indicator(s)
33258	Bridgehouse	Bridge House RTW Englewood TAHG	New Construction	4675 South Windermere St Englewood, CO 80110	50	Rental units constructed (Household/Housing Units)
33442	Pagosa Springs Community Development Corporation	Chris Mountain II	New Construction	17 Lancer Ct 23 Lancer Ct 19 Lancer Ct. 21 Lancer Ct 50 Home Court 76 Mansions Cir 32 Mansions Cir 22 Lassen Drive 21 Ranger Park Drive 518 Trails Blvd Pagosa Springs, CO 81147	10	Housing for Homeless added (Household/Housing Units)
33603	Atlantis Community Foundation	Henninger Legacy Homes	New Construction	333 West Bayaud Denver, CO 80223	60	Housing for Homeless added (Household/Housing Units)
33667	Daedalus Holdings, LLC	Loma Vista Apartments THLF	New Construction	Indiana Ave Btwn Jefferson & Washington Ave Walsenburg, CO 81089	17	Housing for Homeless added (Household/Housing Units)

Division of Housing Identifier	Applicant	Project or Program Name	Activities Planned by Grantee or Borrower	Project Location or Program Service Area	Target Indicator Value(s) Upon Project or Program Completion	Target Indicator(s)
33318	Marshall Homes, LLLP	Marshall Homes PSH	New Construction	5549 Marshall Street Arvada, CO 80002	85	Housing for Homeless added (Household/Housing Units)
33276	RecoveryWorks	Mountain View Flats TAHG	New Construction	14825 West Colfax Lakewood, CO 80401	32	Housing for Homeless added (Household/Housing Units)
33426	San Luis Valley Housing Coalition, Inc	Sawmill Meadow Villas Homeownership	New Construction	Lot 1, Jackson Heights Filing 1 South Fork, CO 81154	10	Housing for Homeless added (Household/Housing Units)
33521	Mental Health Center of Denver d/b/a WellPower	Sheridan on 10th	New Construction	5097 W. 10th Avenue Denver, CO 80204	60	Housing for Homeless added (Household/Housing Units)
33171	High Plain Housing Development Corp	StarRise at North Weld Village	New Construction	123 9th Ave Greeley, CO 80631	58	Housing for Homeless added (Household/Housing Units)
33214	MHV Partners LLLP	The Irving at Mile High Vista	New Construction	3270 Colfax Denver, CO 80204	102	Housing for Homeless added (Household/Housing Units)

Division of Housing Identifier	Applicant	Project or Program Name	Activities Planned by Grantee or Borrower	Project Location or Program Service Area	Target Indicator Value(s) Upon Project or Program Completion	Target Indicator(s)
33189	Tri-County Housing, Inc DBA Total Concept	The Osborn - PSH	New Construction	515 Elm Ave CO Rocky Ford, CO 81067	29	Housing for Homeless added (Household/Housing Units)
33427	OPG Eagle Point Partners, LLC	The Reserves at Eagle Point	New Construction	431 N Picadilly Road Aurora, CO 80018	192	Housing for Homeless added (Household/Housing Units)
33411	Second Chance Center, Inc	The Residences on Acoma	New Construction	1501 S. Acoma Street Denver, CO 80223	128	Housing for Homeless added (Household/Housing Units)

## Appendix 1e: Performance Information on Applications Awarded Funding in State Fiscal Year 2023-24 for Shelter

Division of Housing Identifier	Applicant	Project or Program Name	Activities Planned by Grantee or Borrower	Project Location or Program Service Area	Target Indicator Value(s) Upon Project or Program Completion	Target Indicator(s)
33335	City of Delta	Delta Shelter TAHG	New Construction	540 West 4th Street Delta, CO 81416	50	Overnight/Emergency Shelter/Transitional Housing Beds added (Beds)
33616	Chaffee Housing Trust	Forest Creek Cabins	New Construction	29155 County Rd 330 Buena Vista, CO 81211	7	Overnight/Emergency Shelter/Transitional Housing Beds added (Beds)
33238	The Denver Rescue Mission d/b/a Fort Collins Rescue Mission, Inc.	Fort Collins Rescue Mission TAHG	New Construction	Hibdon Court Fort Collins, CO 80524	200	Overnight/Emergency Shelter/Transitional Housing Beds added (Beds)
34064	City of Aurora	Navigation Campus - Aurora	New Construction	15500 E. 40th Avenue Denver, CO 80239	255	Overnight/Emergency Shelter/Transitional Housing Beds added (Beds)
33385	The Housing Authority of the City of Aurora	Residences at Willow Park	New Construction	14001 E. Colorado Drive Aurora, CO 80012	86	Overnight/Emergency Shelter/Transitional Housing Beds added (Beds)



Division of Housing Identifier	Applicant	Project or Program Name	Activities Planned by Grantee or Borrower	Project Location or Program Service Area	Target Indicator Value(s) Upon Project or Program Completion	Target Indicator(s)
33225	RESPONSE Help for Survivors of Domestic Violence and Sexual Assault	Response Shelter TAHG	New Construction	325 Cody Lane Basalt, CO 81621	24	Rental units constructed (Household/Housing Units)

## Appendix 1f: Performance Information for Applications Awarded Transformational Homelessness Response Program Funding in State Fiscal Year 2023-24 for Shelter

Division of Housing Identifier	Applicant	Project or Program Name	Activities Planned by Grantee or Borrower	Project Location or Program Service Area	Target Indicator Value(s) Upon Project or Program Completion	Target Indicator(s)
23-103	Boulder County, Housing & Human Services 23-103	Boulder County, Housing & Human Services 23-103	Bridge housing	Boulder County	650	Homelessness services (Persons Assisted)
23-109	City of Boulder Housing & Human Services 23-109	City of Boulder Housing & Human Services 23-109	Emergency Shelter	Boulder County	780	Homelessness services (Persons Assisted)
23-104	Boulder Shelter for the Homeless 23-104	Boulder Shelter for the Homeless 23-104	Street Outreach, Emergency Shelter, Systems Improvement	Boulder County	1306	Homelessness services (Persons Assisted)
23-105	Bridge House 23-105	Bridge House 23-105	Transitional housing	Sheridan, Littleton, Englewood	170	Homelessness services (Persons Assisted)

Division of Housing Identifier	Applicant	Project or Program Name	Activities Planned by Grantee or Borrower	Project Location or Program Service Area	Target Indicator Value(s) Upon Project or Program Completion	Target Indicator(s)
23-122	Community Economic Defense Project (CEDP) RRH / EHP 23-122	Community Economic Defense Project (CEDP) RRH / EHP 23-122	Rapid re-housing, Emergency Rental Assistance	State of Colorado	1395	Homelessness services (Persons Assisted)
23-129	City & County of Denver, Housing Stability 23-129	City & County of Denver, Housing Stability 23-129	Emergency Shelter	City and County of Denver	500	Homelessness services (Persons Assisted)
23-134	City & County of Denver Housing Stability 23-134	City & County of Denver Housing Stability 23-134	Rapid re-housing	City and County of Denver	400	Homelessness services (Persons Assisted)
24-205	City of Arvada 24-205	City of Arvada 24-205	Street Outreach, Emergency Shelter, Bridge housing	Arvada	1250	Homelessness services (Persons Assisted)
23-111	City of Delta 23-111	City of Delta 23-111	Street Outreach, Emergency Shelter, Affordable Housing Development	Delta	200	Homelessness services (Persons Assisted)

Division of Housing Identifier	Applicant	Project or Program Name	Activities Planned by Grantee or Borrower	Project Location or Program Service Area	Target Indicator Value(s) Upon Project or Program Completion	Target Indicator(s)
24-232	City of Greeley 24-232	City of Greeley 24-232	Rapid re-housing	Weld County, Greeley	70	Homelessness services (Persons Assisted)
23-115	Colorado Coalition for the Homeless 23-115	Colorado Coalition for the Homeless 23-115	Transitional housing	Adams County, Arapahoe County, Boulder, Broomfield, Denver, Douglas County, Jefferson County	108	Homelessness services (Households Assisted)
23-116	Colorado Coalition for the Homeless 23-116	Colorado Coalition for the Homeless 23-116	Supportive housing	Adams County, Arapahoe County, Boulder, Broomfield, Denver, Douglas County, Jefferson County	107	Homelessness services (Households Assisted)
24-212	Community Investment Alliance 24-212	Community Investment Alliance 24-212	Bridge housing	La Plata County	180	Homelessness services (Persons Assisted)
23-135	Denver Rescue Mission 23-135	Denver Rescue Mission 23-135	Emergency Shelter	Weld County, Larimer County	1600	Homelessness services (Persons Assisted)

Division of Housing Identifier	Applicant	Project or Program Name	Activities Planned by Grantee or Borrower	Project Location or Program Service Area	Target Indicator Value(s) Upon Project or Program Completion	Target Indicator(s)
23-136	Douglas County Dept of Community Development 23-136	Douglas County Dept of Community Development 23-136	Street Outreach, Emergency Shelter	Douglas County	708	Homelessness services (Persons Assisted)
24-233	Hilltop Health Services Corp. 24-233	Hilltop Health Services Corp. 24-233	Emergency Rental Assistance, Rapid re-housing	Montrose, Delta County	363	Homelessness services (Persons Assisted)
24-217	Homeward Alliance, Inc 24-217	Homeward Alliance, Inc 24-217	Supportive housing, Emergency Shelter	Larimer County	1554	Homelessness services (Persons Assisted)
24-234	Housing Solutions for the Southwest 24-234	Housing Solutions for the Southwest 24-234	Emergency Rental Assistance	Archuleta County, Dolores County, La Plata County, Montezuma County, San Juan County	1125	Homelessness services (Persons Assisted)
23-149	La Puente Home, Inc. 23-149	La Puente Home, Inc. 23-149	Rapid re-housing, Emergency Rental Assistance	Alamosa County, Conejos County, Costilla County, Rio Grande County, Saguache County	524	Homelessness services (Persons Assisted)

Division of Housing Identifier	Applicant	Project or Program Name	Activities Planned by Grantee or Borrower	Project Location or Program Service Area	Target Indicator Value(s) Upon Project or Program Completion	Target Indicator(s)
23-150	La Puente Home, Inc. 23-150	La Puente Home, Inc. 23-150	Street Outreach, Emergency Shelter	Alamosa County, Conejos County, Costilla County, Rio Grande County, Saguache County	1381	Homelessness services (Persons Assisted)
23-165	Live the Victory, Inc., dba The Matthews House 23-165	Live the Victory, Inc., dba The Matthews House 23-165	Emergency Shelter	Larimer County, Weld County	250	Homelessness services (Persons Assisted)
23-152	Loaves & Fishes Ministries of Fremont County 23-152	Loaves & Fishes Ministries of Fremont County 23-152	Street Outreach, Emergency Shelter, Bridge housing, Systems Improvement, Supportive housing	Fremont County	32	Homelessness services (Persons Assisted)
24-235	Manna - The Durango Soup Kitchen 24-235	Manna - The Durango Soup Kitchen 24-235	Rapid re-housing, Emergency Rental Assistance	La Plata County, San Juan County	250	Homelessness services (Persons Assisted)

Division of Housing Identifier	Applicant	Project or Program Name	Activities Planned by Grantee or Borrower	Project Location or Program Service Area	Target Indicator Value(s) Upon Project or Program Completion	Target Indicator(s)
23-161	Haven Ridge (dba. Mother House) 23-161	Haven Ridge (dba. Mother House) 23-161	Emergency Shelter, Transitional housing	Boulder County	450	Homelessness services (Persons Assisted)
23-163	Recovery Works 23-163	Recovery Works 23-163	Emergency Shelter, Bridge housing	Jefferson County	1680	Homelessness services (Persons Assisted)
23-164	Response 23-164	Response 23-164	Transitional housing	Pitkin County, Eagle County, Adams County, Garfield County	160	Homelessness services (Persons Assisted)
23-177	Response 23-177	Response 23-177	Rapid re-housing	Pitkin County, Eagle County, Adams County, Garfield County	300	Homelessness services (Persons Assisted)
23-166	The Piñon Project 23-166	The Piñon Project 23-166	Emergency Shelter, Street Outreach, Systems Improvement	Montezuma County	9810	Homelessness services (Persons Assisted)
23-180	The Pinon Project 23-180	The Pinon Project 23-180	Rapid re-housing	Montezuma County	60	Homelessness services (Persons Assisted)

Division of Housing Identifier	Applicant	Project or Program Name	Activities Planned by Grantee or Borrower	Project Location or Program Service Area	Target Indicator Value(s) Upon Project or Program Completion	Target Indicator(s)
23-169	The Salvation Army 23-169	The Salvation Army 23-169	Emergency Shelter	City and County of Denver, Adams County, Arapahoe County, Boulder County, City and County of Broomfield, Douglas County, Jefferson County	4500	Homelessness services (Persons Assisted)
23-170	The Salvation Army 23-170	The Salvation Army 23-170	Emergency Shelter	City and County of Denver, Adams County, Arapahoe County, Boulder County, City and County of Broomfield, Douglas County, Jefferson County	900	Homelessness services (Persons Assisted)
23-167	The Salvation Army, a California Corporation 23-167	The Salvation Army, a California Corporation 23-167	Emergency Shelter	El Paso County	9000	Homelessness services (Persons Assisted)



Division of Housing Identifier	Applicant	Project or Program Name	Activities Planned by Grantee or Borrower	Project Location or Program Service Area	Target Indicator Value(s) Upon Project or Program Completion	Target Indicator(s)
24-236	United Way of Morgan County 24-236	United Way of Morgan County 24-236	Rapid re-housing, Emergency Rental Assistance	Morgan County	210	Homelessness services (Persons Assisted)
23-179	United Way of Weld County - EHP 23-179	United Way of Weld County - EHP 23-179	Emergency Rental Assistance	Weld County	25	Homelessness services (Persons Assisted)
23-173	United Way of Weld County, Inc 23-173	United Way of Weld County, Inc 23-173	Emergency Shelter, Bridge housing, Systems Improvement, Affordable Housing Development	Weld County	2000	Homelessness services (Persons Assisted)
23-174	Urban Peak Denver 23-174	Urban Peak Denver 23-174	Emergency Shelter	Adams County, Arapahoe County, Boulder, Broomfield, Denver, Douglas County, Jefferson County	1800	Homelessness services (Persons Assisted)

Division of Housing Identifier	Applicant	Project or Program Name	Activities Planned by Grantee or Borrower	Project Location or Program Service Area	Target Indicator Value(s) Upon Project or Program Completion	Target Indicator(s)
23-175	Volunteers of America Colorado Branch 23-175	Volunteers of America Colorado Branch 23-175	Emergency Shelter	City and County of Denver	1200	Homelessness services (Persons Assisted)
23-176	West Mountain Regional Health Alliance 23-176	West Mountain Regional Health Alliance 23-176	Street Outreach, Emergency Shelter, Systems Improvement	Eagle County, Garfield County, Pitkin County	270	Homelessness services (Persons Assisted)
23-178	West Mountain Regional Health Alliance 23-178	West Mountain Regional Health Alliance 23-178	Rapid re-housing, Emergency Rental Assistance	Eagle County, Garfield County, Pitkin County	115	Homelessness services (Persons Assisted)

## Appendix 2a: Financial Information for Affordable Housing Investment Fund Applications Received in State Fiscal Year 2023-24

Division of Housing Identifier	Applicant	Project or Program Name	Requested Funding Amount	Awarded Funding Amount	Funding Source(s)
33627	First Southwest Bank	1st SouthWest Bank - AHIF23	\$20,000,000	\$10,000,000	SB22-159
33553	Colorado Clean Energy Fund	Colorado Clean Energy Fund - AHIF23	\$10,000,000	\$5,000,000	SB22-159
33546	Habitat for Humanity of Colorado, Inc.	Habitat for Humanity - AHIF23	\$5,000,000	\$5,000,000	SB22-159
33555	HomesFund	HomesFund AHIF23	\$3,000,000	\$3,000,000	SB22-159
33684	Impact Development Fund	Impact Development Fund -Commercial - AHIF23	\$10,000,000	\$7,500,000	SB22-159
33685	Impact Development Fund	Impact Development Fund -HRLF- AHIF23	\$10,000,000	\$10,000,000	SB22-159
33683	Impact Development Fund	Impact Development Fund HPN - AHIF23	\$10,000,000	\$7,500,000	SB22-159
33595	Mercy Housing Mountain Plains	Mercy AHIF 23	\$10,000,000	\$7,500,000	SB22-159
33565	Pikes Peak Real Estate Foundation	PPREF - AHIF23	\$10,000,000	\$5,000,000	SB22-159
33617	Urban Land Conservancy	ULC - AHIF 23	\$10,000,000	\$5,000,000	SB22-159

## Appendix 2b: Financial Information for Monthly Gap Funding Applications Received in State Fiscal Year 2023-24, Part 1

Division of Housing Identifier	Applicant	Project or Program Name	Total Project Cost	Requested Funding Amount	Awarded Funding Amount	Funding Source(s)
33957	Chaffee Housing Development, LLC	505 Apartments Acquisition	\$4,195,599	\$1,900,000	\$1,900,000	SB22-159
32797	Artspace Projects, Inc	Artspace Colorado Springs	\$28,546,944	\$4,382,230	\$4,382,642	HB22-1304, SB22-159
33877	The Ascent at Hover Crossing LLLP	Ascent at Hover Crossing THLF	\$35,403,300	\$3,000,000	\$3,000,000	SB22-159
33321	Housing Authority of the City of Lakewood, Colorado dba Metro West Housing Solutions	Belmar Groves	\$64,438,030	\$5,310,000	\$3,540,000	HDG
31343	Greccio, Housing Unlimited, Inc.	Bentley Commons	\$64,368,960	\$9,250,000	\$9,478,937	HOME, HOME-ARP
31367	Brigit's Village	Brigit's Village	\$19,606,480	\$2,400,000	\$2,050,000	HDG, CDBG-CV
33441	Carbonate Street Apartments, LLC	Carbonate Street Phase 1 TAHLF	\$17,375,400	\$5,000,000	\$2,850,000	SB22-159
33442	Pagosa Springs Community Development Corporation	Chris Mountain II	\$4,619,820	\$550,000	\$550,000	Prop 123 AHOP
18	COLUMBINE TOWERS OWNER LLC	Columbine Towers	\$52,939,190	\$6,800,000	\$5,000,000	HB21-1329

Division of Housing Identifier	Applicant	Project or Program Name	Total Project Cost	Requested Funding Amount	Awarded Funding Amount	Funding Source(s)
33664	Douglas County Housing Partnership	DCHP - Reyn Rock	\$8,019,495	\$2,300,000	\$950,000	HOME
33593	Housing Authority of the City of Boulder dba Boulder Housing Partners	Diagonal Plaza	\$32,691,517	\$3,650,000	\$1,900,000	HDG
33898	Ulysses Development Group LLC	Eagle Villas THLF	\$40,306,920	\$5,000,000	\$5,000,000	SB22-159
32883	The Edge III LLLP	Edge Phase III Apartments	\$25,334,562	\$5,000,000	\$4,550,000	SB22-159
33423	Fitz Affordable Owner, LLC	Fitzsimons Gateway	\$86,303,910	\$8,400,000	\$5,000,000	HB21-1329
33616	Chaffee Housing Trust	Forest Creek Cabins	\$2,210,201	\$692,000	\$1,013,750	Prop 123 AHOP, SB22-159
33897	City of Fort Morgan	Gateway	\$46,922,640	\$5,000,000	\$5,000,000	CDBG
33339	Town of Granby	Granby Community Housing TAHG	\$16,165,248	\$10,000,000	\$3,600,000	HB22-1304
33229	Eagle County Housing and Development Authority	Haymeadow TAHG	\$26,932,172	\$10,000,000	\$2,000,000	HB22-1304
33603	Atlantis Community Foundation	Henninger Legacy Homes	\$28,940,400	\$3,488,000	\$3,000,000	HB22-1377, HOME
33259	Housing Authority of the Town of Windsor	Jacoby Meadows	\$25,918,418	\$1,385,118	\$3,750,000	HB22-1304
33900	Housing Authority of the City and County of Denver	Joli	\$54,297,040	\$3,200,000	\$3,200,000	HDG
33667	Daedalus Holdings, LLC	Loma Vista Apartments THLF	\$4,871,894	\$1,700,000	\$1,700,000	SB22-159
33318	Marshall Homes, LLLP	Marshall Homes PSH	\$37,078,445	\$5,952,357	\$5,250,000	HOME, HDG

Division of Housing Identifier	Applicant	Project or Program Name	Total Project Cost	Requested Funding Amount	Awarded Funding Amount	Funding Source(s)
33557	TWG Crested Butte, LLLP	Mineral Point	\$16,921,800	\$2,380,000	\$1,800,000	HDG
34064	City of Aurora	Navigation Campus - Aurora	\$39,991,454	\$15,360,852	\$15,360,852	HB22-1378
33621	8775 Clay Street, LLLP	Overlook @ Uplands	\$87,849,749	\$5,000,000	\$3,000,000	HB21-1329
33611	Northeast Denver Housing Center Inc	Park Plaza	\$8,708,004	\$750,000	\$625,000	HDG
33484	Parkview Village FRH LLC	Parkview Village THLF	\$11,376,192	\$2,500,000	\$2,000,000	SB22-159
33700	NeighborWorks Southern Colorado, Inc.	Pikes Peak Park Phase I Infrastructure THLF	\$10,133,024	\$3,900,000	\$2,349,000	SB22-159
33762	Upper Arkansas Area Council of Governments	Pikeview Affordable Homeownership	\$24,688,800	\$1,045,000	\$1,045,000	Prop 123 AHOP

## Appendix 2c: Financial Information for Monthly Gap Funding Applications Received in State Fiscal Year 2023-24, Part 2

Division of Housing Identifier	Applicant	Project or Program Name	Total Project Cost	Requested Funding Amount	Awarded Funding Amount	Funding Source(s)
33409	BAYFIELD HAGA LLC	Pine River Commons	\$9,300,456	\$1,010,000	\$1,100,000	Prop 123 AHOP
31359	City of Montrose	Rendezvous	\$22,642,880	\$2,600,000	\$4,600,000	SB22-159, CDBG
33385	The Housing Authority of the City of Aurora	Residences at Willow Park	\$34,788,290	\$4,300,000	\$3,440,000	HB21-1329
33378	Ridgegate Parkway Affordable LLC	Ridgegate Senior	\$39,349,095	\$4,040,000	\$3,200,000	HDG, CDBG
32962	Home Trust of Ouray County	Ridgway Duplex	\$1,186,250	\$100,000	\$100,000	HB22-1304
31854	Rifle Apartments LLLP	Rifle Apartments	\$28,785,953	\$8,000,000	\$8,000,000	SB22-159, HDG
33634	Royal Pine Apartments LLC	Royal Pine Apartments	\$78,932,896	\$7,000,000	\$2,500,000	SB22-159
32795	1900 South, LLC	Ruby Vista (1900 South)	\$79,850,549	\$6,860,000	\$3,880,000	HB21-1329
33426	San Luis Valley Housing Coalition, Inc	Sawmill Meadow Villas Homeownership	\$5,074,860	\$500,000	\$500,000	Prop 123 AHOP
33521	Mental Health Center of Denver d/b/a WellPower	Sheridan on 10th	\$26,855,940	\$3,600,000	\$3,000,000	Prop 123 AHOP
33171	High Plain Housing Development Corp	StarRise at North Weld Village	\$30,226,835	\$3,448,256	\$3,617,835	HSP, HSP
32869	City of Montrose	Sunshine Peaks	\$5,598,005	\$2,400,000	\$2,400,000	CDBG

Division of Housing Identifier	Applicant	Project or Program Name	Total Project Cost	Requested Funding Amount	Awarded Funding Amount	Funding Source(s)
33523	Archdiocesan Housing Inc., a Colorado non-profit corporation d/b/a Catholic Charities Housing	The Benedict	\$22,785,882	\$1,700,000	\$1,700,000	HB21-1329
33773	Crossman's Development Ltd.	The Crossing THLF	\$9,020,000	\$3,000,000	\$3,000,000	SB22-159
33214	MHV Partners LLLP	The Irving at Mile High Vista	\$43,238,026	\$5,000,000	\$4,080,000	HDG
33189	Tri-County Housing, Inc DBA Total Concept	The Osborn - PSH	\$11,976,101	\$3,000,000	\$2,825,000	Prop 123 PEH, Prop 123 PEH
33427	OPG Eagle Point Partners, LLC	The Reserves at Eagle Point	\$77,312,448	\$5,920,000	\$4,000,000	HDG
33411	Second Chance Center, Inc	The Residences on Acoma	\$49,280,128	\$8,788,253	\$6,350,000	Prop 123 AHOP
33403	Village on Main LLLP	The Village on Main	\$23,402,664	\$2,880,000	\$2,625,000	HDG
33691	CO PAGOSA SPRINGS 2023, LP	Trails at Pagosa Springs THLF	\$21,020,900	\$5,000,000	\$4,750,000	SB22-159
33374	Posada, Inc.	Villa Andrea - Posada	\$2,220,704	\$1,800,000	\$1,105,000	HDG
33517	CS Pike Senior II L.P., By: Pike & Colorado II LLC., General Partner	Village at Homewood Point - Phase II	\$35,136,307	\$5,000,000	\$5,000,000	SB22-159
33552	ECLT Welton Commons LLC	Welton Condominiums	\$32,613,984	\$4,340,000	\$8,100,000	SB22-159, Prop 123 AHOP
33020	Chaffee Housing Trust	West End - Salida	\$2,790,000	\$300,000	\$300,000	Prop 123 AHOP
33463	West Holden Place LLC	West Holden Place THLF	\$21,146,164	\$2,541,158	\$2,234,820	SB22-159
33550	Elevation Community Land Trust (ECLT)	Westside MHP- AHIC 1329 Loan		\$4,000,000	\$4,000,000	HB21-1329





## Appendix 2d: Financial Information for Transformational Affordable Housing Grant Program Applications Received in State Fiscal Year 2023-24

Division of Housing Identifier	Applicant	Project or Program Name	Total Project Cost	Requested Funding Amount	Awarded Funding Amount	Funding Source(s)
33258	Bridgehouse	Bridge House RTW Englewood TAHG	\$7,065,300	\$3,000,000	\$3,000,000	HB22-1377
33335	City of Delta	Delta Shelter TAHG	\$1,709,866	\$1,252,400	\$1,252,400	HB22-1377
33238	The Denver Rescue Mission d/b/a Fort Collins Rescue Mission, Inc.	Fort Collins Rescue Mission TAHG	\$24,913,793	\$10,000,000	\$4,500,000	HB22-1304
31345	Chaffee Housing Authority	Jane's Place TAHG	\$6,321,909	\$1,300,000	\$1,287,000	HB22-1304
33276	RecoveryWorks	Mountain View Flats TAHG	\$5,349,993	\$3,999,050	\$4,000,000	HB22-1377
33225	RESPONSE Help for Survivors of Domestic Violence and Sexual Assault	Response Shelter TAHG	\$2,174,718	\$4,000,000	\$4,000,000	HB22-1377
33320	Summit County Government	USFS Compound TAHG	\$95,641,236	\$10,000,000	\$5,000,000	HB22-1304

## Appendix 2e: Financial Information for Mobile Home Park Acquisition Fund Applications Received in State Fiscal Year 2023-24

Division of Housing Identifier	Applicant	Project or Program Name	Application Status	Requested Funding Amount	Awarded Funding Amount	Funding Source(s)
33774	SCI - Capitol City, LLC	Capitol City MHP	Awarded	\$2,500,000	\$2,500,000	Prop 123 AHOP
33600	La Luna Community Cooperative	La Luna Community Cooperative	Awarded	\$1,360,000	\$1,240,000	Prop 123 AHOP

## Appendix 2f: Financial Information for Homeownership Program Applications Received in State Fiscal Year 2023-24

Division of Housing Identifier	Applicant	Project or Program Name	Requested Funding Amount	Awarded Funding Amount	Funding Source(s)
33679	Loveland Housing Authority	Loveland Housing Authority SFOO	\$903,389	\$894,735	Prop 123 AHOP
33777	City and County of Broomfield	Broomfield DPA	\$2,000,000	\$1,500,000	Prop 123 AHOP
33763	NeighborWorks of Southern Colorado	Neighborworks DPA	\$4,954,134	\$2,457,000	Prop 123 AHOP
33888	Elevations Community Land Trust	ECLT DPA	\$3,111,852	\$888,000	Prop 123 AHOP
33890	Douglas County Housing Partnership	DCHP DPA	\$159,409	\$1,575,000	Prop 123 AHOP
33075	City of Durango	Mortgage Assistance in Southwest Colorado	\$1,881,400	\$1,881,400	CDBG
33200	Douglas County Housing Partnership	Douglas County Home Ownership Program	\$12,340	\$12,340	HOME

## Appendix 2g: Financial Information for Transformational Homelessness Response Program Applications Received in State Fiscal Year 2023-24, Part 1

Division of Housing Identifier	Applicant	Project or Program Name	Requested Funding Amount	Awarded Funding Amount	Funding Source(s)
23-100	Adams County Dept. of Community Safety & Well-Being 23-100	Adams County Dept. of Community Safety & Well-Being 23-100	\$750,000	\$750,000	HB22-1377
23-102	Boulder County Community Services 23-102	Boulder County Community Services 23-102	\$1,001,800	\$1,001,800	HB22-1377
23-103	Boulder County, Housing & Human Services 23-103	Boulder County, Housing & Human Services 23-103	\$944,293	\$944,293	HB22-1377
23-109	City of Boulder Housing & Human Services 23-109	City of Boulder Housing & Human Services 23-109	\$2,000,000	\$2,000,000	HB22-1377
23-104	Boulder Shelter for the Homeless 23-104	Boulder Shelter for the Homeless 23-104	\$772,564	\$772,564	HB22-1377
23-105	Bridge House 23-105	Bridge House 23-105	\$1,287,337	\$1,287,337	HB22-1377
23-122	Community Economic Defense Project (CEDP) RRH / EHP 23-122	Community Economic Defense Project (CEDP) RRH / EHP 23-122	\$13,729,518	\$13,729,518	HB22-1304
23-129	City & County of Denver, Housing Stability 23-129	City & County of Denver, Housing Stability 23-129	\$7,163,164	\$10,326,328	HB22-1377
23-134	City & County of Denver Housing Stability 23-134	City & County of Denver Housing Stability 23-134	\$2,000,000	\$2,000,000	HB22-1304
24-205	City of Arvada 24-205	City of Arvada 24-205	\$1,914,000	\$1,914,000	HB22-1377
23-111	City of Delta 23-111	City of Delta 23-111	\$1,953,912	\$1,953,912	HB22-1377

Division of Housing Identifier	Applicant	Project or Program Name	Requested Funding Amount	Awarded Funding Amount	Funding Source(s)
24-206	City of Greeley 24-206	City of Greeley 24-206	\$1,272,000	\$1,272,000	HB22-1377
24-232	City of Greeley 24-232	City of Greeley 24-232	\$2,149,400	\$2,149,400	HB22-1304
23-112	City of Lakewood 23-112	City of Lakewood 23-112	\$280,000	\$280,000	HB22-1377
24-207	City of Loveland 24-207	City of Loveland 24-207	\$595,000	\$595,000	HB22-1377
23-115	Colorado Coalition for the Homeless 23-115	Colorado Coalition for the Homeless 23-115	\$1,200,000	\$1,200,000	HB22-1377
23-116	Colorado Coalition for the Homeless 23-116	Colorado Coalition for the Homeless 23-116	\$900,000	\$900,000	HB22-1377
23-119	Colorado Village Collaborative 23-119	Colorado Village Collaborative 23-119	\$2,030,400	\$2,030,400	HB22-1377
24-210	Outreach Fort Collins 24-210	Outreach Fort Collins 24-210	\$250,000	\$250,000	HB22-1377
23-124	Community Health Partnership 23-124	Community Health Partnership 23-124	\$525,000	\$525,000	HB22-1377
24-212	Community Investment Alliance 24-212	Community Investment Alliance 24-212	\$1,029,500	\$1,029,500	HB22-1377
23-135	Denver Rescue Mission 23-135	Denver Rescue Mission 23-135	\$1,000,000	\$1,000,000	HB22-1377
23-136	Douglas County Dept of Community Development 23-136	Douglas County Dept of Community Development 23-136	\$1,600,000	\$1,600,000	HB22-1377
23-138	Douglas County Housing Partnership 23-138	Douglas County Housing Partnership 23-138	\$229,800	\$229,800	HB22-1377
23-142	Health Solutions 23-142	Health Solutions 23-142	\$696,498	\$696,498	HB22-1377
24-215	Hilltop Health Services Corp. 24-215	Hilltop Health Services Corp. 24-215	\$163,500	\$163,500	HB22-1377

Division of Housing Identifier	Applicant	Project or Program Name	Requested Funding Amount	Awarded Funding Amount	Funding Source(s)
24-233	Hilltop Health Services Corp. 24-233	Hilltop Health Services Corp. 24-233	\$678,930	\$678,930	HB22-1304
23-143	Homeward Alliance, Inc 23-143	Homeward Alliance, Inc 23-143	\$500,000	\$500,000	HB22-1377
24-216	Homeward Alliance, Inc 24-216	Homeward Alliance, Inc 24-216	\$273,125	\$273,125	HB22-1377
24-217	Homeward Alliance, Inc 24-217	Homeward Alliance, Inc 24-217	\$1,350,000	\$1,350,000	HB22-1377

## Appendix 2h: Financial Information for Transformational Homeless Response Program Applications Received in State Fiscal Year 2023-24, Part 2

Division of Housing Identifier	Applicant	Project or Program Name	Requested Funding Amount	Awarded Funding Amount	Funding Source(s)
23-144	HomewardBound of the Grand Valley 23-144	HomewardBound of the Grand Valley 23-144	\$494,386	\$494,386	HB22-1377
23-147	Housing Connector 23-147	Housing Connector 23-147	\$627,916	\$627,916	HB22-1377
24-219	Housing Solutions for the Southwest 24-219	Housing Solutions for the Southwest 24-219	\$172,200	\$172,200	HB22-1377
24-234	Housing Solutions for the Southwest 24-234	Housing Solutions for the Southwest 24-234	\$1,283,337	\$1,283,337	HB22-1304
23-148	Jefferson County Human Services 23-148	Jefferson County Human Services 23-148	\$303,603	\$303,603	HB22-1377
23-149	La Puente Home, Inc. 23-149	La Puente Home, Inc. 23-149	\$870,000	\$870,000	HB22-1304
23-150	La Puente Home, Inc. 23-150	La Puente Home, Inc. 23-150	\$420,000	\$420,000	HB22-1377
23-151	Lake County 23-151	Lake County 23-151	\$500,000	\$500,000	HB22-1377
23-165	Live the Victory, Inc., dba The Matthews House 23-165	Live the Victory, Inc., dba The Matthews House 23-165	\$1,000,000	\$1,000,000	HB22-1377
23-152	Loaves & Fishes Ministries of Fremont County 23-152	Loaves & Fishes Ministries of Fremont County 23-152	\$1,000,000	\$1,000,000	HB22-1377
24-221	Manna - The Durango Soup Kitchen 24-221	Manna - The Durango Soup Kitchen 24-221	\$853,400	\$853,400	HB22-1377



Division of Housing Identifier	Applicant	Project or Program Name	Requested Funding Amount	Awarded Funding Amount	Funding Source(s)
24-235	Manna - The Durango Soup Kitchen 24-235	Manna - The Durango Soup Kitchen 24-235	\$842,600	\$842,600	HB22-1304
23-154	Mental Health Center of Boulder County Inc. (dba Mental Health Partners) 23-154	Mental Health Center of Boulder County Inc. (dba Mental Health Partners) 23-154	\$675,364	\$675,364	HB22-1377
23-157	Metropolitan Denver Homeless Initiative Inc 23-157	Metropolitan Denver Homeless Initiative Inc 23-157	\$263,862	\$263,862	HB22-1377
23-158	Metropolitan Denver Homeless Initiative Inc 23-158	Metropolitan Denver Homeless Initiative Inc 23-158	\$1,130,029	\$1,130,029	HB22-1377
24-223	Metropolitan Denver Homeless Initiative, Inc. 24-223	Metropolitan Denver Homeless Initiative, Inc. 24-223	\$631,580	\$631,580	HB22-1377
23-161	Haven Ridge (dba. Mother House) 23-161	Haven Ridge (dba. Mother House) 23-161	\$585,000	\$585,000	HB22-1377
23-163	Recovery Works 23-163	Recovery Works 23-163	\$3,809,000	\$3,809,000	HB22-1377
23-164	Response 23-164	Response 23-164	\$337,000	\$337,000	HB22-1377
23-177	Response 23-177	Response 23-177	\$363,000	\$363,000	HB22-1304
24-225	Second Chance Center, Inc 24-225	Second Chance Center, Inc 24-225	\$3,317,149	\$3,317,149	HB22-1377
23-166	The Piñon Project 23-166	The Piñon Project 23-166	\$842,945	\$842,945	HB22-1377
23-180	The Pinon Project 23-180	The Pinon Project 23-180	\$45,000	\$45,000	HB22-1304
23-169	The Salvation Army 23-169	The Salvation Army 23-169	\$500,000	\$500,000	HB22-1377

Division of Housing Identifier	Applicant	Project or Program Name	Requested Funding Amount	Awarded Funding Amount	Funding Source(s)
23-170	The Salvation Army 23-170	The Salvation Army 23-170	\$1,746,570	\$1,746,570	HB22-1377
23-167	The Salvation Army, a California Corporation 23-167	The Salvation Army, a California Corporation 23-167	\$1,000,000	\$1,000,000	HB22-1377
24-230	United Way of Morgan County 24-230	United Way of Morgan County 24-230	\$1,423,969	\$1,423,969	HB22-1377
24-236	United Way of Morgan County 24-236	United Way of Morgan County 24-236	\$2,142,075	\$2,142,075	HB22-1304
23-179	United Way of Weld County - EHP 23-179	United Way of Weld County - EHP 23-179	\$82,500	\$82,500	HB22-1304
23-173	United Way of Weld County, Inc 23-173	United Way of Weld County, Inc 23-173	\$2,299,528	\$2,299,528	HB22-1377
23-174	Urban Peak Denver 23-174	Urban Peak Denver 23-174	\$1,000,000	\$1,000,000	HB22-1377
23-175	Volunteers of America Colorado Branch 23-175	Volunteers of America Colorado Branch 23-175	\$2,000,000	\$2,000,000	HB22-1377
23-176	West Mountain Regional Health Alliance 23-176	West Mountain Regional Health Alliance 23-176	\$2,743,690	\$2,743,690	HB22-1377
23-178	West Mountain Regional Health Alliance 23-178	West Mountain Regional Health Alliance 23-178	\$1,313,640	\$1,313,640	HB22-1304

### Appendix 3: Applications for Affordable Housing Preservation and Production Funding Applications Received in State Fiscal Year 2023-24, and In-Review at Time of Fiscal Year Close

Division of Housing Identifier	Applicant	Project or Program Name	Requested Funding Amount
33899	Mercy Housing Mountain Plains	901 Navajo Street	\$8,000,000
33950	Albion Apartments LLC	Albion Apartments - HDG	\$6,760,000
33623	Thomas B. Gannett III	Bristow House - Draper Commons Phase II	\$4,891,000
33908	The Empowerment Program	Chrysalis Apartments	\$4,200,000
34085	Community Opportunity Fund	Denver Dry Goods	\$5,300,000
33969	Habitat for Humanity of Colorado, Inc.	Habitat for Humanity of CO Statewide 24	\$3,990,000
33967	Harvest Hill Owner LLC	Harvest Hill	\$2,000,000
33330	Impact Development Fund	Impact Development Fund - MHP	\$15,000,000
33961	Meadowood cooperative	Meadowood Village Park MHP	\$3,500,000
33183	252 Green Street LLC	Parachute Inn/Gateway	\$5,000,000
33377	Spine Road Affordable LLC	Spine Road Apartments	\$3,250,000
33960	Tract F LLC	The Vista at Greyhound Park THLF	\$2,000,000

Division of Housing Identifier	Applicant	Project or Program Name	Requested Funding Amount
33331	Thistle	Thistle	\$5,000,000
33715	MWHS Williams Pointe LLLP	Williams Pointe THLF	\$4,400,000

Appendix 4: Applications for Affordable Housing Preservation and Production Funding  
Applications Received in State Fiscal Year 2023-24, With a Staff Recommendation of No  
Funding or Withdrawn by the Applicant

Division of Housing Identifier	Applicant	Project or Program Name	Requested Funding Amount
33598	Community Investment Alliance	Adventure Inn THLF	\$2,375,000
33261	Douglas County Housing Partnership	DCHP Reyn Rock TAHG	\$2,350,000
34103	Marshall Pointe Apartments, LP	Marshall Pointe	\$5,000,000
33918	UNBRIDLEDACTS	St. Scholastica Apartments THLF	\$1,377,500
33772	Habitat for Humanity Statewide	HFHCO Statewide 24	\$1,624,409
33829	Rocky Mountain Community Land Trust	RMCLT DPA	\$1,423,494

## Appendix 5: Priorities Advanced by Awards of Transformational Housing Grants

The Transformational Affordable Housing Grant Program, created through the enactment of House Bill 22-1304, is required to include “how the use of the grant awarded furthered the vision of transformational affordable housing” described in Affordable Housing Transformational Task Force Recommendation Report, which was published by Legislative Council Staff in February 2022.

This report included the following visions regarding the future of affordable housing:

1. Is Affordable: Ensures that anyone can access housing for less than 30% of their household income.
2. Revitalizes Housing Stock: Increases housing supply across all price points, especially workforce, transit-oriented, extremely low-income, and middle-income housing, and invest in the preservation of existing housing.
3. Overcomes Disparities, Especially Systemic: Reconfigures housing to undo historic racism, for example redlining, low appraisal rates, subprime loans, and predatory practices, to ensure that marginalized people no longer suffer the most for affordable housing.
4. Addresses Homelessness Quickly: Provides simple access to intentional, statewide resources to quickly and effectively get people experiencing homelessness housed and provide access to critical supportive services.
5. Builds Wealth: Ensures anyone can access housing where they need it, and that they aren’t pushed out of current housing due to increasing property values or other market pressures, creating the opportunity to build intergenerational wealth.
6. Is Sustainable: Ensures that housing development is balanced with the preservation of Colorado’s natural landscapes, and that new housing is constructed to be energy efficient or zero energy to reduce or eliminate utility expenses. It is important that new affordable housing investments are strategically located and

constructed in ways that will both reduce residents' overall costs of living, by minimizing expenditures for energy and transportation, and will support the state's goals for reducing air pollution and greenhouse gas emissions.

7. Is Integrated with Other Systems: Create a system in which housing is integrated with funding and other systems to rapidly re-house people, and with behavioral health and other wraparound services to continue to support them once housed.
8. Removes Obstacles: Does away with unnecessary regulatory barriers (e.g., parking requirements, occupancy limits, and exclusionary zoning) to both development of and access to affordable housing, especially near jobs or transit.

The extent to which each award approved by the Transformational Affordable Housing Grant Program advances one or more of these priorities is discussed in the table below:

Division of Housing Identifier	Project or Program Name	Transformational Priorities Advanced by Award
32797	Artspace Colorado Springs	Mixed-income project in which a percentage of the units, proportional to the demonstrated housing needs of a local community, within a particular development have restricted availability to households at or below the area median income levels (AMI levels) specified in the program guidelines. Represent a one-time funding proposal to the state with minimal or no multi-year financial obligations and contribute to the overall well-being and professional and recreational needs of the local workforce and population. Leverage capital and operating subsidies from various public and private sources. Promote long term affordability. Involve the purchase of real property necessary to secure land areas needed for future development. Developments in which housing units are restricted at income levels demonstrated by local community needs that are at or below the income levels (AMI levels) specified in the program guidelines

Division of Housing Identifier	Project or Program Name	Transformational Priorities Advanced by Award
33238	Fort Collins Rescue Mission TAHG	Represent a one-time funding proposal to the state with minimal or no multi-year financial obligations and contribute to the overall well-being and professional and recreational needs of the local workforce and population. Leverage capital and operating subsidies from various public and private sources. Involve the purchase of real property necessary to secure land areas needed for future development. Transit oriented developments
33339	Granby Community Housing TAHG	Mixed-income project in which a percentage of the units, proportional to the demonstrated housing needs of a local community, within a particular development have restricted availability to households at or below the area median income levels (AMI levels) specified in the program guidelines. Represent a one-time funding proposal to the state with minimal or no multi-year financial obligations and contribute to the overall well-being and professional and recreational needs of the local workforce and population. Seek to increase investments in for-sale housing stock.. Create opportunities to build intergenerational wealth for families. Leverage capital and operating subsidies from various public and private sources. Promote long term affordability. Developments in which housing units are restricted at income levels demonstrated by local community needs that are at or below the income levels (AMI levels) specified in the program guidelines
33229	Haymeadow TAHG	Mixed-income project in which a percentage of the units, proportional to the demonstrated housing needs of a local community, within a particular development have restricted availability to households at or below the area median income levels (AMI levels) specified in the program guidelines. Represent a one-time funding proposal to the state with minimal or no multi-year financial obligations and contribute to the overall well-being and professional and recreational needs of the local workforce and population. Seek to increase investments in for-sale housing stock.. Create opportunities to build intergenerational wealth for families. Leverage capital and operating subsidies from various public and private sources. Promote long term affordability. Developments in which housing units are restricted at income levels demonstrated by local community needs that are at or below the income levels (AMI levels) specified in the program guidelines



Division of Housing Identifier	Project or Program Name	Transformational Priorities Advanced by Award
33259	Jacoby Meadows	Mixed-income project in which a percentage of the units, proportional to the demonstrated housing needs of a local community, within a particular development have restricted availability to households at or below the area median income levels (AMI levels) specified in the program guidelines. Represent a one-time funding proposal to the state with minimal or no multi-year financial obligations and contribute to the overall well-being and professional and recreational needs of the local workforce and population. Leverage capital and operating subsidies from various public and private sources. Promote long term affordability. Developments in which housing units are restricted at income levels demonstrated by local community needs that are at or below the income levels (AMI levels) specified in the program guidelines. Development of units that are restricted for rental use by persons with disabilities or that include universal design features that allow individuals to continue to reside in their dwelling units as they age.
31345	Jane's Place TAHG	Mixed-income project in which a percentage of the units, proportional to the demonstrated housing needs of a local community, within a particular development have restricted availability to households at or below the area median income levels (AMI levels) specified in the program guidelines. Represent a one-time funding proposal to the state with minimal or no multi-year financial obligations and contribute to the overall well-being and professional and recreational needs of the local workforce and population. Housing that is restricted to the victims of domestic violence or sexual assault.. Create opportunities to build intergenerational wealth for families. Leverage capital and operating subsidies from various public and private sources. Promote long term affordability. Developments in which housing units are restricted at income levels demonstrated by local community needs that are at or below the income levels (AMI levels) specified in the program guidelines. Transit oriented developments. Development of units that are restricted for rental use by persons with disabilities or that include universal design features that allow individuals to continue to reside in their dwelling units as they age.

Division of Housing Identifier	Project or Program Name	Transformational Priorities Advanced by Award
33320	USFS Compound TAHG	<p>Mixed-income project in which a percentage of the units, proportional to the demonstrated housing needs of a local community, within a particular development have restricted availability to households at or below the area median income levels (AMI levels) specified in the program guidelines. Represent a one-time funding proposal to the state with minimal or no multi-year financial obligations and contribute to the overall well-being and professional and recreational needs of the local workforce and population. Leverage capital and operating subsidies from various public and private sources. Promote long term affordability. Developments in which housing units are restricted at income levels demonstrated by local community needs that are at or below the income levels (AMI levels) specified in the program guidelines. Transit oriented developments. Development of units that are restricted for rental use by persons with disabilities or that include universal design features that allow individuals to continue to reside in their dwelling units as they age.</p>