

# innovative housing incentive program



## chfa business finance

loans up to  
\$10 million

below-market  
interest rates

flexible  
terms

### program description

The Innovative Housing Incentive program (IHIP) was established by Colorado House Bill 22-1282. CHFA administers the IHIP program on behalf of the Office of Economic Development and International Trade (OEDIT).

IHIP finances the development or expansion of innovative housing manufacturing facilities, including panelized, tiny homes, kit homes, and potentially 3D printed (if there's an off-site component).

### eligible use of funds

- Development of new housing manufacturing facility
- Expansion of existing facilities
- Equipment
- Real estate improvements
- Produced units must be attached to a permanent foundation
- Existing innovative housing manufacturers may only utilize the IHIP loan to expand facilities.
- Out-of-state applicants who are proposing a Colorado facility are eligible

### interest rates, fees, and financing terms

- Borrower proposes interest rate, term, and lien position.
- Loan terms may be up to 10 years
- 1% origination fee
- Cash Collateral Support fee of 3% of deposit amount for three years (if applicable)
- Additional fees may apply (see program guidelines)

### benefits

- Below-market interest rates
- Projects up to \$10 million
- Flexible financing terms, including traditional loans and/or Cash Collateral Support

### application process

Based on anticipated demand, applications will be considered through a competitive funding round. Borrowers will be limited to receive funding for one project per State funding cycle.

Please email [innovativehousing@chfainfo.com](mailto:innovativehousing@chfainfo.com) to receive an application. The application acceptance window will open on September 5, 2023, and applicants will have 60 days to submit their application and supporting information. The submission window will close at 11:59pm MT on November 3, 2023.

CHFA Business Finance

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