

District 4
Representative Betsy Markey

economic profile



2009



chfa's community investment in district 4

colorado iron and metal



As the president of Colorado Iron and Metal, Kent Garvin knows objects have more than one lifecycle. Garvin's company recycles over two million pounds of scrap metal annually, distributing the renewed product throughout the world.

Not unlike his company, Garvin has recycled his successful relationship with CHFA to include several business loans, first to expand his business and then to purchase new equipment. Garvin was initially drawn to CHFA because of the Renew Loan program, designed to help businesses involved in recycling and diverting non-hazardous waste from landfills. It offers long term, fixed rate loans for commercial real estate and equipment.

Garvin says what keeps him coming back to CHFA is not only the competitive rates and terms, but also the business relationship he's developed with CHFA Business Finance Manager Steve Johnson. "Steve offers great customer service. His counsel and knowledge is key. What I appreciate about CHFA is that they won't loan you money if you can't afford it. But they will take time to help us analyze our business and tailor our borrowing with our strategic plan and ability to pay them back," says Garvin.

Colorado Iron and Metal anticipates even further growth in 2009, which Garvin says is due in-part to his relationship with CHFA. "CHFA has partnered with us to grow and manage our business by providing the resources so we can be successful."

economic impact

Colorado Iron and Metal		
chfa investment	jobs supported	fiscal impact
\$200,000	2	\$414,180

single family

	1974-2008	2008
Number of loans	9,663	534
Dollar amount of loans	\$771 million	\$72 million

business

	1983-2008	2008
Business loans	354	11
Dollar amount of loans	\$117.6 million	\$9.4 million
Jobs directly supported	3,762	461

multifamily

	1974-2008	2007	2008
Developments supported	126	3	3
Affordable units supported	7,419	286	214
Total dollar amount loaned	\$91.4 million	\$4.6 million	\$6.6 million

low income housing tax credit

	1987-2008	2007	2008
LIHTC units supported	5,232	182	132
LIHTC allocation amounts	\$16.9 million	\$1.4 million	\$882,622

economic impact through 2008

	total investment	jobs indirectly supported	fiscal impact
Single family	\$771 million	22,378	\$1.4 billion
Business	\$117.6 million	5,102	\$173.7 million
Multifamily	\$91.4 million	1,573	\$187.4 million

statewide homebuyer education

	1974-2008	2008
total investment	\$2.3 million	\$303,640
households served	28,706	8,076

Economic impact assessments made by Marketing & Strategic Development using RIMSII regional multipliers. Methodology and definitions available at www.chfainfo.com/documents/methodology_econ_impact.pdf

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