

District 7  
Representative Ed Perlmutter

# economic profile



2009



# chfa's community investment in district 7

## brighton senior apartments



The City of Brighton Housing Authority knew they had a problem; the city had no affordable rental housing for their senior residents. What they did have was land and the human ingenuity to make affordable senior housing a reality. Through a public private partnership, the housing authority and Hendricks Communities, a local affordable housing developer, made Brighton Senior Apartments a reality.

Brighton Senior Apartments is a 60-unit independent senior complex located in downtown Brighton. Amenities include a community kitchen and television area, exercise area, computer room, and an intimate dining area. The facility also has an onsite service coordinator who can coordinate service providers from the community and other services tailored specifically to senior residents.

Brighton Senior Apartments offers a mix of 32 one-bedroom units and 28 two-bedroom units. The development will provide housing for persons with incomes between 40 and 60 percent of the area median. The developer received an allocation of Low Income Housing Tax Credits, the sale of which will generate approximately \$5.8 million in equity for the project.

### economic impact

Brighton Senior Apartments		
development cost	jobs supported	fiscal impact
\$8.2 million	131	\$17.5 million

## single family

	1974-2008	2008
Number of loans	6,574	381
Dollar amount of loans	\$605.8 million	\$55 million

## business

	1983-2008	2008
Business loans	182	3
Dollar amount of loans	\$61.7 million	\$3.1 million
Jobs directly supported	89	89

## multifamily

	1974-2008	2007	2008
Developments supported	112	4	4
Affordable units supported	9,918	472	185
Total dollar amount loaned	\$176.4 million	\$24.3 million	\$7.8 million

## low income housing tax credit

	1987-2008	2007	2008
LIHTC units supported	7,603	121	56
LIHTC allocation amounts	\$23.1 million	\$1 million	\$1.1 million

## economic impact through 2008

	total investment	jobs indirectly supported	fiscal impact
Single family	\$605.8 million	17,609	\$1.1 billion
Business	\$61.7 million	3,718	\$361 million
Multifamily	\$176.4 million	3,042	\$93.4 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](http://www.chfainfo.com/documents/methodology_econ_impact.pdf)

CHFA is not a state agency. Its bonds and notes are not obligations of the state of Colorado, and are not repaid with tax dollars. CHFA is self supporting and pays all operating expenses from its program revenue. This document was designed and printed in-house without the use of state general fund dollars.

The Colorado Housing and Finance Authority does not discriminate on the basis of disability in admission or access to the operation of its programs, services, activities or its own employment practices. Requests for reasonable accommodation, the provision of auxiliary aids or any complaints alleging violation of this nondiscrimination policy should be directed to Pamela McClune, Nondiscrimination Coordinator, CHFA, 1981 Blake Street, Denver, CO 80202-1272; 303.297.7366 (TDD 303.297.7305); available weekdays 8:00am to 5:00pm.

## colorado housing and finance authority

1981 Blake Street  
Denver, Colorado 80202

303.297.chfa (2432)  
800.877.chfa (2432)

[www.chfainfo.com](http://www.chfainfo.com)

348 Main Street  
Grand Junction, Colorado 81501

970.241.2341  
800.877.8450



*financing the places where  
people live and work*



Equal Housing Opportunity Lender