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### In this issue:

- [Gov. Polis Signs Bill to Increase State Affordable Housing Tax Credits](#)
- [CHFA Announces 2019 Round One LIHTC Awards](#)
- [CHFA Invests \\$1 Billion in Homeownership](#)
- [CGR Fund Awarded \\$55 Million in New Markets Tax Credits](#)
- [Thomas Bryan Named CHFA Chief Financial Officer](#)
- [Western Region One Source Hosts Grand Opening](#)
- [Affordable Rental Housing Developments Celebrate Progress](#)
- [CHFA Supports Partners](#)
- [Upcoming Events](#)

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## gov. polis signs bill to increase state affordable housing tax credits



On Friday, May 17, Gov. Jared Polis signed HB19-1228, increasing the amount of state Affordable Housing Tax Credits (AHTC) available for annual allocation from \$5 million to \$10 million for 2020-2024. The state AHTC program incentivizes private-sector investment in the development and preservation of affordable rental housing. Since renewed in 2015, it has enabled the development of 4,796 affordable apartments and is estimated to generate over \$1.9 billion in economic impact in Colorado.

Please [read the news release](#) to learn more.

[return to top](#)

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## chfa announces 2019 round one lihtc awards



CHFA is pleased to announce that it will award state Affordable Housing Tax Credits (AHTC) and 4 percent federal Low Income Housing Tax Credits (LIHTC) to support the construction or preservation of 1,344 affordable apartments across 12 project sites located in the Denver metro area, northern and southern Front Range, and Western Slope.

The following developments will be awarded federal LIHTC and state AHTC from CHFA. Full descriptions may be [viewed](#)

The following developments will be awarded federal LIHTC and state AMTC from CHFA. Full descriptions may be [viewed here](#) and the award report may be [viewed here](#).

30 Pearl Apartments, Boulder  
48th and Race, Denver  
7401 Broadway, Denver  
The Atrium at Austin Bluffs, Colorado Springs  
Capitol Square Apartments, Denver  
Coffman Street, Longmont  
The Edge Phase II, Loveland  
Legends of Church Ranch, Westminster  
Morrison Road, Denver  
The Park at Colorado Outdoors, Montrose  
Studebaker and 665 Broadway, Denver  
Thistle Scattered Site Redevelopment, Boulder and Longmont

[return to top](#)

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## chfa invests \$1 billion in homeownership



With homeownership season ready to heat up, CHFA announced that it has reached a \$1 billion milestone in its affordable homeownership programs this year. CHFAs year-to-date investment translates to 3,742 Colorado households achieving homeownership. Additionally, more than \$47 million in down payment assistance has been provided through CHFAs programs, and more than 4,700 households have enrolled in a CHFA-sponsored homebuyer education class so far in 2019. Overall, demand for CHFAs programs is outpacing levels seen at this time in 2018 and has grown exponentially over the past five years.

CHFAs first-mortgage loan production has increased nearly 400 percent since 2014, which speaks to the role CHFA plays as a trusted resource for affordable, responsible homeownership, and that buying a home can be possible even in an extremely challenging market, said Dan McMahon, CHFAs Home Finance Director. Now more than ever, Coloradans are seeking homebuyer education and home mortgage loan programs with down payment assistance. From 2014 through 2018, households served with CHFA homeownership programs have increased 141 percent, and enrollment in homebuyer education is up 86 percent.

Please [read the news release](#) to learn more.

[return to top](#)

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## cgr fund awarded \$55 million in new markets tax credits





The Colorado Growth and Revitalization Fund (CGR Fund), administered by CHFA, announced it has been awarded \$55 million in New Markets Tax Credits (NMTC). The U.S. Department of the Treasury's Community Development Financial Institutions Fund (CDFI Fund) awarded \$3.5 billion in NMTC to 73 entities throughout the U.S., with the CGR Fund being the only awardee in Colorado. NMTC are designed to generate private-sector investment in underserved communities by supporting local businesses or nonprofits that directly benefit current residents, by either hiring from within the community, and/or providing community services.

These funds will strengthen Colorado by supporting community facilities, mixed-use developments, and businesses that pay living wages. Some examples may be organizations that provide access to fresh food and infrastructure, such as healthcare and broadband in rural areas, said Cris White, CHFA Executive Director and CEO.

Please [read the news release](#) to learn more.

[return to top](#)

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## thomas bryan named chfa chief financial officer

CHFA is pleased to announce Thomas Bryan has been selected to serve as CHFA's Chief Financial Officer. Bryan has served as CHFA's Controller/Director of Accounting since 2014. I am extremely honored to serve as CHFA's next CFO. Nothing brings me more satisfaction than helping CHFA achieve its mission and vision, and I look forward to continuing CHFA's work on addressing the issues of housing affordability and economic development across Colorado. More importantly, I look forward to doing this with our many valued community partners.

As CFO, Bryan will lead CHFA's finance, accounting, and information technology teams. In this position he will be responsible for overseeing the development and implementation of financing structures that support CHFA's loan programs, including the sale and management of tax-exempt and taxable bonds, loan securitization and secondary marketing activities, and communication with investors, bankers, financial advisors, rating agencies, counterparties, and other external partners.



Please [read the news release](#) to learn more.

[return to top](#)

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## western region one source hosts grand opening



The Colorado Department of Military and Veterans Affairs new Western Region One Source hosted a grand opening. The Western Region One Source will serve more than 40,000 veterans, military members, and their families across western Colorado, providing access to service providers and other needed resources. CHFA was proud to sponsor a conference room at the new facility, as well as the grand opening event.

[return to top](#)

## affordable rental housing developments celebrate progress

Several events were recently held to recognize new affordable multifamily housing in Colorado including:

- **Village on Horsetooth** celebrated its grand opening in Fort Collins. This new community includes 96 units for residents earning between 30 and 60 percent of the Area Median Income (AMI). In 2016, CHFA awarded Village on Horsetooth \$1,123,427 in state credits, \$741,330 in federal 4 percent credits.
- **Senior Residences at Three Springs** held a groundbreaking ceremony in Durango. When complete, this 53-unit development will serve seniors ages 62 and above in the Three Springs master-planned community southeast of downtown Durango. In 2018, CHFA awarded Senior Residences at Three Springs \$1,279,250 in federal 9 percent credits.
- **Highlands 2** hosted a grand opening and block party in Grand Junction. Highlands 2 is the second phase of a two-phase project serving seniors ages 62 and above. The development offers 72 units and is located across the street from St. Marys Hospital. In 2017, CHFA awarded \$1,250,000 in federal 9 percent credits.



*Pictured: Highlands 2 Grand Opening*

[return to top](#)

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## CHFA supports partners

CHFA was proud to sponsor and/or participate in recent events hosted by local and national partners, including:

- National Council of State Housing Agencies (NCSHA) Housing Credit Connect, San Francisco, California
- Western Slope Rural Philanthropy Days, North Fork Valley
- Colorado Counties, Inc. (CCI) Foundation Summer Conference, Keystone
- Sunshine Home Share: 2019 Pint and A Slice, Denver
- Manny's Summerfest 2019, Denver
- Law School Yes We Can™ Building Futures 2019 Fundraiser, Denver
- National Association of Local Housing Finance Agencies (NALHFA) Annual Conference, Denver
- Colorado Chapter National Association of Housing and Redevelopment Officials (NAHRO) Annual Conference, Vail
- Project PAVE 23rd Annual Transformations Lunch, Denver
- Mountain Plains Housing Summit, Salt Lake City, Utah
- Denver Regional Council of Government (DRCOG) Awards Celebration, Denver
- Housing Colorado Eagle Awards Gala, Denver
- The Western Slope REALTOR® Rally, Grand Junction
- City and County of Denver Housing Forum, Denver
- HomeAid Colorado Rebuilding Lives Breakfast, Denver
- Women's Bean Project Ready. Set. Grow! Lunch, Denver
- Habitat for Humanity of Metro Denver Breakfast for Humanity, Denver
- Novogradac 2019 Opportunity Zones Spring Conference, Denver
- The Arc of Pueblo, Golden Tortilla Fundraising Event, Pueblo



*Pictured: CHFA Staff attending Housing Colorado Eagle Awards Gala*

[return to top](#)

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## upcoming events

**June 18-21**

**June 18**

City and County of Denver, Office of Sustainability's Commit to Action Sustainability Panel and Workshop Series, Denver

**June 20**

CHFA Housing Credit Summit, Denver

**June 22**

Denver Housing Authority Homeownership Summit, Denver

**June 23**

Colorado Latinx Festival, Boulder

**July 13**

HomewardBound of the Grand Valley 5th Annual Concert for a Cause, Palisade

**July 23**

CHFAs 2019 David W. Herlinger Golf Tournament, Golden

[return to top](#)

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Want to know more about CHFA? Visit [www.chfainfo.com](http://www.chfainfo.com).

## questions?

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