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gov. polis authorizes additional \$6 million for energize colorado gap fund



On October 9th, Gov. Polis signed an Executive Order authorizing an additional \$6 million in CARES Act funding for the [Energize Colorado Gap Fund](#). The program was created through state legislation, providing \$20 million in CARES Act funding and enhanced with \$5 million from private investors. Gov. Polis' order brings the total fund to \$31 million. The program is overseen by the Colorado Office of Economic Development and International Trade (OEDIT) and administered by CHFA.

This resource provides loans and grants to support sectors of Colorado's economy that are struggling as a result of COVID-19. In the first application round, more than 5,600 businesses applied. The second application round is being held through October 26.

Businesses, enterprises, and nonprofits with fewer than 25 employees that have been impacted by COVID-19 are eligible. Applicants may apply for up to \$35,000 in assistance. The fund gives priority to applicants that are majority-owned by people of color, veterans, or women; located in rural areas; in the tourism sector; and/or have limited or no access to financing.

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chfa invests in community projects around the state

Communities around Colorado are working to provide new opportunities for those they serve and CHFA is proud to be a partner. The organization has recently invested in several projects, including:

Pueblo's homeless outreach

CHFA was proud to contribute \$18,000 in Corporate Giving funds to support the Pueblo Police Department's (PPD) purchase of two new utility terrain vehicles (UTV's) to help them



Police Department's (PPD) purchase of two new utility-terrain vehicles (UTVs) to help them more effectively serve the homeless population living near the Fountain River and other remote sites. This will help enhance the joint outreach effort of the PPD, Pueblo Commission on Homelessness and Housing, Pueblo Fire Department, and Pueblo Health Department that provide welfare checks, flu shots, COVID testing, counseling, and other resources to the homeless. The UTVs will help responders reach areas and transport patients and supplies more effectively.



San Luis Valley Housing Study

The San Luis Valley Housing Coalition (SLVHC), along with a cohort of leaders from 25 local businesses and organizations, has launched a comprehensive study examining housing in the six-county San Luis Valley. The study will analyze the full scope of housing availability, needs, and conditions in the region. CHFA contributed \$50,000 to help finance the study. Read the [news release](#) to learn more.

Ski Hi Multipurpose Complex

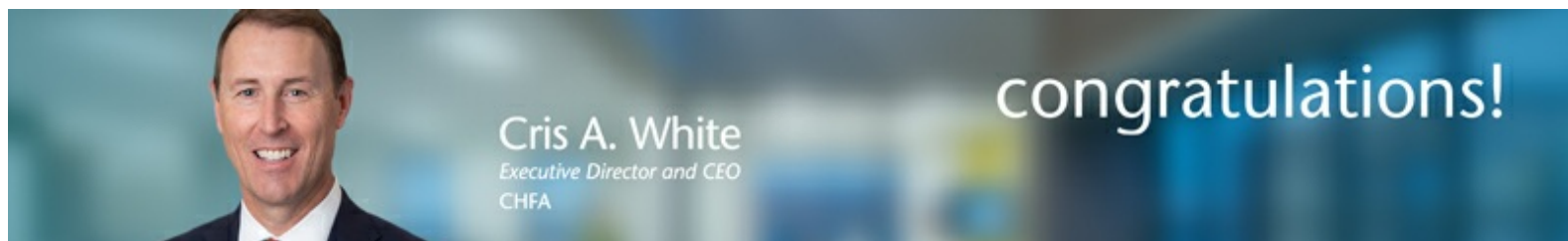
CHFA made a \$50,000 Community Investment contribution to support the new construction of the Ski Hi Multipurpose Complex in Monte Vista's Ski Hi Park, which is the primary event venue serving the San Luis Valley. The project aims to be completed by the summer of 2021 and serve as a catalyst for long-lasting economic impact in the San Luis Valley.

Montezuma County Heritage Museum

The Montezuma County Historical Society is establishing a heritage museum for Montezuma County. CHFA is supporting the Montezuma County Heritage Museum with a \$20,000 Community Investment, as well as matching other contributions made between August 15 and December 31, 2020. The museum will be an important economic development for Montezuma County and a key attraction in Cortez, where it is located. It's expected to open in the summer of 2021.

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cris white named most admired ceo by denver business journal



CHFA is pleased to announce its Executive Director and CEO, Cris White, has received a Most Admired CEO Award from the Denver Business Journal (DBJ). White was selected as a 2020 recipient from a pool of more than 100 nominees. DBJ's Most Admired CEO Award honors outstanding chief executives (and those holding equivalent titles) in the Denver metropolitan area at for-profit and nonprofit companies that are innovators, standard-bearers, role models, and exceptional leaders.

White will be honored at a [virtual event](#) hosted by DBJ on November 12th. Read the [news release](#) to learn more.

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kathryn grosscup named chfa housing tax credits manager

CHFA is pleased to announce that Kathryn Grosscup has been selected as its new Manager of Housing Tax Credits. CHFA is the allocating agency of federal and state housing tax credits in Colorado, which are awarded to developers of

affordable rental housing. In this role, Grosscup is responsible for the day-to-day administration of CHFA's tax credit allocation program and leading CHFA's tax credit team.

Since the program's inception, housing tax credits have supported more than 68,000



affordable rental units in Colorado by leveraging over \$3.5 billion in private sector equity investment into the state's affordable housing need.

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



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chfa day of service welcomes family into new habitat for humanity home

corporate giving



For CHFA's annual Day of Service, more than 50 staff members created welcome signs for a family who recently purchased a home through Habitat for Humanity of Metro Denver. Because CHFA's Day of Service was virtual this year, all of the welcome signs were compiled into a [video](#) for the new homeowners. In addition, several CHFA volunteers shared recipes to create a cookbook that was given to the family. To learn more about Habitat for Humanity of Metro Denver, visit habitatmetrodenver.org.

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affordable housing developments celebrate progress



Several affordable housing developments recently celebrated groundbreakings or grand openings including:

48th and Race will provide 150 new apartments in Denver's Elyria-Swansea neighborhood. Twenty-five percent of the units will serve individuals with disabilities. The project site features a 99-year ground lease to help maintain long-term affordability for residents. The development will include space for Clínica Tepeyac, a federally qualified health clinic, and space for a fresh food retail grocery store. CHFA supported 48th and Race by awarding \$1,426,865 in federal 4 percent LIHTC, and \$912,776 in state AHTC in 2019. CHFA also supported Clínica Tepeyac by awarding \$6.5 million in New Markets Tax Credits, and \$920,000 in financing from the Colorado Growth and Revitalization Fund's Community Impact Fund.

Tungsten Village is a new 26-unit property, which is the first development supported with LIHTC in Nederland. Due to its unique design, Tungsten Village will serve a variety of residents including families, older adults, and people living with disabilities. CHFA supported Tungsten Village by awarding \$597,000 in federal 9 percent LIHTC in 2018.

Capitol Square Apartments will provide 103 new affordable apartments for families and individuals in Denver's Capitol Hill neighborhood. Land for the development is being leased from the Colorado State Land Board for a 50-year term and will remain affordable for an additional 10 years due to the City of Denver's 60-year affordability covenant, providing much-needed, long-term affordable housing in Denver. CHFA supported Capitol Square Apartments by awarding \$1,213,140 in federal 4 percent LIHTC and \$1 million in state AHTC in 2019. Additionally, CHFA issued \$16.5 million in

tax-exempt Private Activity Bonds to support the project.

Pancratia Hall Lofts will offer 72 affordable rental lofts for families in Denver with incomes ranging between 30 and 80 percent of the Area Median Income. CHFA supported this development by awarding \$676,458 in federal 4 percent Low Income Housing Tax Credits (LIHTC), issuing \$12.4 million in tax-exempt Private Activity Bonds, and providing \$7.8 million in financing. In addition, CHFA supported the project with a \$700,000 loan and \$150,000 grant from its Capital Magnet Fund.

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chfa supports partner events



CHFA was proud to support recent partner events including:

- Business Lenders Roundtable Webinar
- Colorado Department of Local Affairs' (DOLA) Division of Local Government 2020 Small Communities Workshop Online Presentation Series
- Colorado Municipal League Annual Conference
- CLUB 20 Fall Meeting
- Home Builders Foundation Annual Blitz Build
- Hope Communities Hope for the Future
- Housing Colorado's Annual Housing NOW! Conference
- Independent Bankers of Colorado's (IBC) Annual Meeting and Industry Update
- National Council of State Housing Agencies Annual Conference
- PRO15 Annual Fall Conference
- Women's Foundation of Colorado Annual Luncheon

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Want to know more about CHFA? Visit www.chfainfo.com.

questions?

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