community report

2020

chfa®

mission

We strengthen Colorado by investing in affordable housing and community development.

vision

Everyone in Colorado will have the opportunity for housing stability and economic prosperity.



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what is chfa?

Created in 1973, CHFA invests in affordable homeownership, the development and preservation of affordable rental housing, and helps small- and medium-sized businesses access capital.

homeownership

rental housing

business lending

community connections



chfa's 2020 community investment

CHFA invested $3.6 billion to support
affordable housing and community development across Colorado.

$3.2B	$326.5M	$49.6M	$119.1M	$3.1M
invested in homeownership	invested in rental housing	awarded in federal and state housing tax credits	invested in loans to support businesses and nonprofits	invested in community partnerships





chfa's executive director and ceo

2020 was a year unlike any other in our history. Coloradans faced health concerns, job loss, and a vastly different way of life. Many of those impacted the most are who CHFA serves—homeowners and renters with low and moderate incomes, and those who own and work for small businesses and nonprofits. That's why it was crucial for CHFA to provide exceptional, uninterrupted service to uphold our mission. CHFA also remained focused on exploring inequities and how to overcome them, as well as innovative solutions to serve Colorado.

In our 2020 Community Report, we reflect on how CHFA invested a record $3.6 billion into affordable housing and community development, and how we reached new levels in supporting nonprofits and unique community needs. CHFA's team, customers, and partners showed incredible commitment and resiliency in 2020, leaving me grateful and hopeful for the future.

Cris A. White
Executive Director and CEO

chfa
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CEO
Housing Catalyst

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Board Chair Pro Tem
President
FirstBank, Lakewood

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Grand Junction Housing Authority

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City of Trinidad

Dianne Ray
Colorado State Auditor

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Former Colorado State Representative

Paul Washington
Market Director
Jones Lang LaSalle, Inc.



homeownership

CHFA helped more than 10,000 Coloradans become homeowners in 2020. CHFA remained fully operational during the pandemic and helped current CHFA homeowners who experienced hardship navigate their options. Additionally, CHFA absorbed the cost of online homebuyer education classes to ensure this crucial resource remained available.

CHFA expanded efforts to increase homeownership opportunities for Hispanic and Black/African American households. As part of these efforts, CHFA launched a Spanish-language microsite called Mi Hogar, which helps prospective homebuyers learn about becoming a homeowner, and partnered with the African American Trade Association to help CHFA better understand challenges that Black/ African American households face and increase opportunities for them to achieve homeownership.

for more information

visit website

Watch 'How to Get a CHFA Loan' video

$3.1B
invested in first mortgage loans

$108.7M
invested in down payment assistance

10,534
households served with homebuyer education

10,483
customers served with home mortgage loans



"CHFA has helped a lot of my customers achieve their goal of homeownership. Also, 97 percent of my clients are monolingual or speak English as a second language and having CHFA's website in Spanish helps them understand even more and guide them on their journey."

– Roberto Manzo, *Loan Officer*, CHFA Participating Lender, Caliber Home Loans



rental housing

As the effects of the pandemic intensified Colorado's housing crunch, CHFA's work to support the preservation and new construction of affordable rental housing pressed on without interruption. CHFA was able to conduct its housing tax credit award process virtually to ensure this key resource was deployed on schedule. CHFA was also awarded a $6 million Capital Magnet Fund grant from the U.S. Department of the Treasury to provide gap financing needed to construct or preserve affordable rental housing.

CHFA provided increased outreach to existing affordable housing property owners, managers, and residents amid the pandemic and pivoted its chfa**reach** education program to be offered online, expanding its on-demand and live webinar offerings.

$326.5M
invested in rental housing

$43M
federal housing credit awarded

$6.6M
state housing credit awarded

5,901
units supported



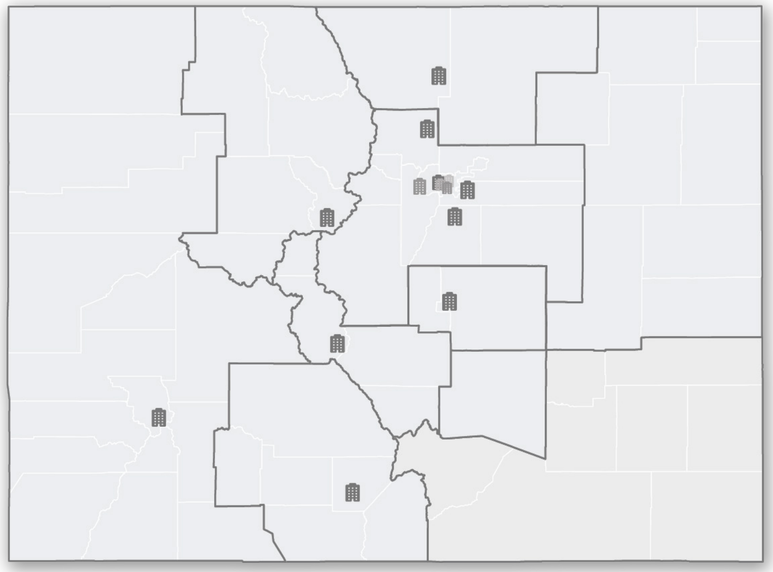
"Affordable housing is the best way to provide people with a step up in life. It has given me a sense of security and allows me to plan for my future."

– Selena, resident of an affordable housing property in Westminster





9 Percent Federal Housing Credit

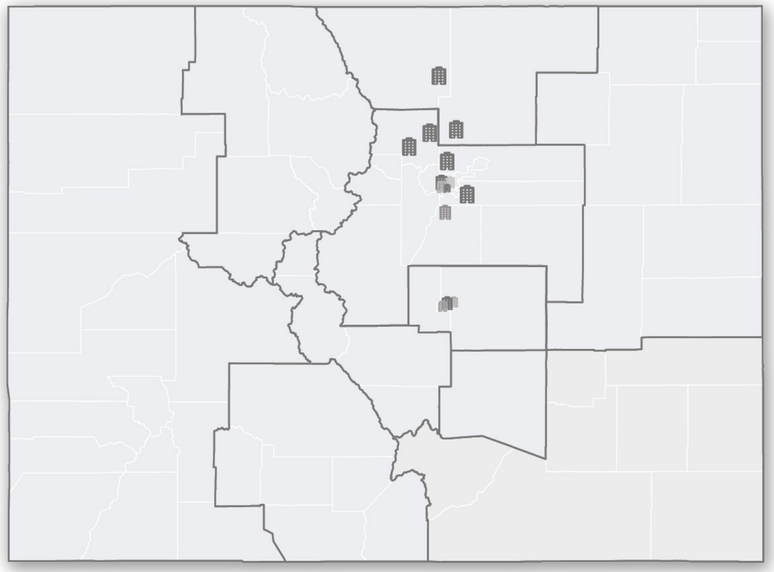


- Alta Verde
- Atlantic Senior
- Cadance
- Cinnamon Park
- Commons
- GreenHaus
- Iron Horse
- Lamar Crossing Phase II
- Point Affordable Apartments
- Renaissance Legacy Lofts
- RidgeGate Affordable Apartments
- Ridgway Space to Create
- Salida Ridge
- Valor on the Fax

full map



4 Percent Housing Credit

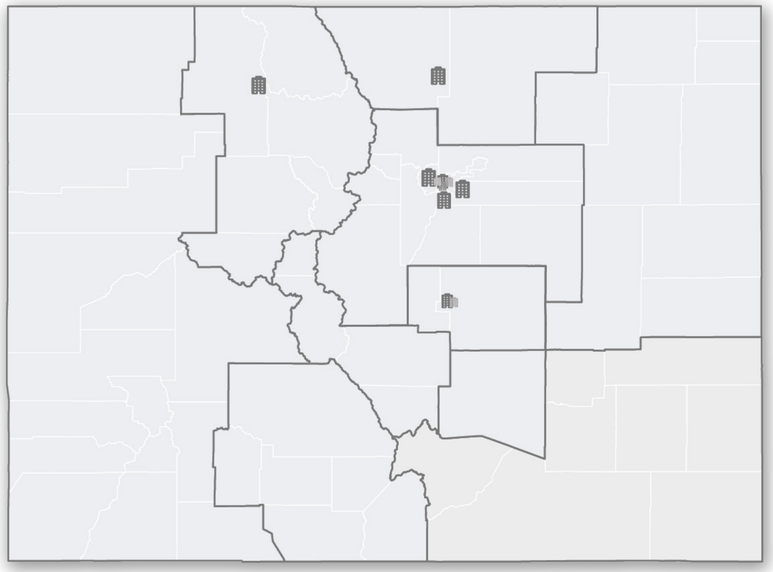


- Academy Heights
- Aspen Meadows Apartments
- Atlantis II
- Barnes Road Apartments
- Crossing Point South
- Grace Apartments
- Meadows Townhomes
- Renaissance Legacy Lofts
- Swallow Road
- The Audrey
- The Creek at Cottonwood
- Thrive
- Woodlands Madison

full map



State and 4 Percent Housing Credit



- East Colfax Family Affordable & ECE
- Allison Village
- Anglers Four Hundred
- Clara Brown Commons
- Fitzsimons Veterans Independent Living
- Garden Apartments
- Highland Trails
- Montbello FreshLo Hub
- Oak 140
- Rhonda's Place
- Village at Solid Rock

full map

business lending

Many businesses throughout Colorado faced unprecedented challenges during the pandemic. To help businesses access capital, CHFA worked to leverage existing programs such as Cash Collateral Support (CCS) and Colorado Credit Reserve (CCR). CHFA was also selected to administer newly created COVID-relief programs such as the Energize Colorado Gap Fund and the CLIMBER Loan Fund.

To further strengthen access to jobs and community services, the CHFA-administered Colorado Growth and Revitalization Fund was awarded $50 million in New Markets Tax Credits. This will help support businesses, community facilities, and mixed-use developments.

for more information

Visit the Energize CO website

Visit the CLIMBER website



$119.1M
invested

5,046
jobs directly created or retained

693
businesses and nonprofits supported with chfa business lending programs

"In addition to ensuring access to primary care for decades to come, the New Markets Tax Credit (NMTC) also enables PCHC to realize its vision of building a "Net Zero" designed building. The facility will produce more energy than it consumes thereby lowering Pueblo's greenhouse gas footprint. We are thrilled CHFA was attracted to our project and helped PCHC gain access to NMTCs."

– Donald Moore, *CEO*, Pueblo Community Health Center (PCHC)



community connections

In 2020, community organizations throughout Colorado experienced unprecedented challenges as needs for services and resources were exacerbated by the pandemic. CHFA was proud to contribute more than $3 million to support over 200 Colorado nonprofits providing critical services and/or working to strengthen affordable housing and economic development in various communities.

Part of CHFA's efforts included donating over $500,000 to more than 50 organizations working in direct response to COVID-19, providing food assistance, rent and mortgage assistance, and/or services for the homeless.



$3.1M
total invested in community organizations statewide

$562.6K
regional community investment grants awarded

234
organizations supported with donations or volunteerism

$15.7K
donations made by chfa staff, a portion matched by chfa

$1.2M
donated directly or in-kind

737
staff volunteer hours

$1.2M
housing solutions grants awarded

community connections

CHFA was proud to support 234 organizations across Colorado in 2020. From converting its annual golf tournament to an online fundraiser, to promoting giving through social media, to supporting key community-led initiatives in new unique ways, CHFA was honored to help those in need.

The following are examples of community organizations supported and their work to strengthen Colorado.

for more information

Watch ‘CHFA day of service’ video

Watch ‘Drive it Home for Mt. Carmel’ video

View list of organizations supported in 2020

Mt. Carmel

Piñon Project

Helping Hands

Pueblo

San Luis Valley



"As we celebrate our veterans, it is important to remember that freedom isn't free. Men and women throughout history have served and sacrificed for our great nation. At Mt. Carmel, we are honored to provide services to veterans, military members and their families, and we are grateful that CHFA has recognized us with this opportunity for continued support."

– Bob McLaughlin, *COO*, Mt. Carmel Veterans Service Center



looking ahead

In 2021 and the years beyond, CHFA will continue to meet its mission and strengthen Colorado, remaining proactive and adaptive to challenges. CHFA is committed to serving Colorado's homebuyers, renters, business owners, and others, so that all communities may thrive. CHFA looks forward to introducing more innovative housing solutions in the years ahead, as well as more outreach initiatives to ensure equitable opportunities for all Coloradans.



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EQUAL HOUSING OPPORTUNITY

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chfa®

financing the places where people live and work