

District 3
Representative Lauren Boebert

economic profile

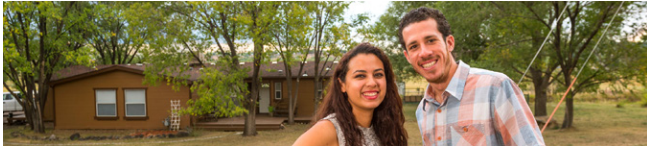


2022



chfa's community investment in district 3

CHFA-sponsored homebuyer education



CHFA sponsors homebuyer education classes to help prepare prospective buyers for homeownership. Classes provide information about budgeting, credit, working with a lender and real estate agent, the costs of homeownership, and what to expect as a homeowner. Classes are held in person and online and are currently offered at no cost to participants. More than 9,000 Coloradans participated in a class in 2021.

"My husband and I originally attended the homebuying class to become educated on homebuying. After taking the class, we both felt very knowledgeable. Both of us brag about this class to our friends, family, and strangers." – class participant

CHFA partners with a network of providers throughout the state, including 35 agencies that serve Colorado Congressional District 3 (CD3). In 2021, at least 1,900 Colorado households participated in a class in CD3.

Food Bank of the Rockies, Grand Junction



For over 23 years, Food Bank of the Rockies has put the power of community to work for Coloradans in need, partnering with national organizations, local food pantries, donors, and volunteers on the Western Slope.

CHFA awarded \$10.5 million in New Markets Tax Credits (NMTC) to support Food Bank of the Rockies in constructing a new warehouse and distribution center to scale operations and meet the increased demand for emergency food assistance on the Western Slope. The new facility will be approximately 50,400 square feet, located in Grand Junction, and replace the facility in Palisade. The new facility will include expanded refrigerator, freezer, and dry storage space, volunteer space, and kitchen and office space for Meals on Wheels of Mesa County. The NMTC financing will help the nonprofit expand its capacity of food distribution from 10.5 million pounds a year, pre-pandemic, to 16.8 million pounds a year by 2027. The project supports 35 full-time jobs.

Pictured: conceptual rendering of Food Bank of the Rockies' new facility, courtesy of Chamberlin Architects

Anglers Four Hundred, Steamboat Springs



Anglers Four Hundred will support families in an area of Colorado experiencing an acute shortage of attainable housing. This 75-unit development will use Average Income to support households with income levels ranging from 30 to 70 percent of the Area Median Income. The property will be pedestrian-friendly and located within walking distance to a bus stop, biking trails, grocery, pharmacy, and other amenities. The development leverages a voter-passed mill levy to support affordable housing development, as well as support from the City of Steamboat Springs and Routt County.

In 2020, CHFA supported Anglers Four Hundred by awarding \$1,054,204 in federal 4 percent Housing Tax Credits and \$611,857 in state Housing Tax Credits.

Pictured: conceptual rendering of Anglers Four Hundred courtesy of Jones Gillam Renz Architects and Munson Studios

Colorado Ute Mountain Ute Helping Hands Program, Towaoc



CHFA invested \$300,000 to support the new Colorado Ute Mountain Ute Helping Hands Program that will provide resources for families of the Ute Mountain Ute Tribe to complete significant home renovations. The program will support renovations that address health and safety concerns in 10 to 18 homes in Towaoc owned by Ute Mountain Ute tribal members.

The program gives preference to households experiencing low income, living with disabilities, and those with older adults, veterans, or active military. CHFA's community investment leverages equal joint funding from Colorado Health Foundation and the Colorado Department of Local Affairs' Division of Housing for a combined \$900,000 investment.

"The Ute Mountain Ute Tribe is thankful for the partnership from the three Colorado entities to address some of our housing needs. Housing is critical for all families and our goal is to ensure that our homes are safe, up to code, and functional for all our families here on the UMU reservation. We do have a shortage of homes and have a need for new builds, in addition to the remodel/upgrade of the current housing stock," said Juanita PlentyHoles, Tiwahe Director.

historic investment

2011 to 2021

homeownership

Households served	26,348
Dollars invested in first mortgage loans	\$3.6 billion
Mortgage credit certificates (CHFA MCC sm) issued	\$282 million
Statewide households served with homebuyer education	166,719
Statewide homebuyer education investment	\$8.4 billion

rental housing

Developments in portfolio	173
Affordable units in portfolio	7,886
Dollars invested	\$238.6 million
Federal housing credit units supported in district	7,106
Federal housing credit allocation	\$64.9 million

business lending

Businesses served	2,819
Dollars invested	\$423.7 million
Jobs directly supported	25,669

economic impact

	Total Investment	Jobs Supported	Fiscal Impact
Homeownership	\$3.6 billion	25,103	\$4.9 billion
Rental housing	\$238.6 million	1,805	\$368.9 million
Business lending	\$423.7 million	3,048	\$616.1 million

what is chfa?

CHFA's mission is to strengthen Colorado by investing in affordable housing and community development. CHFA invests in loans, down payment assistance, and homebuyer education to support responsible homeownership. We provide loans and tax credits to developers of affordable rental housing, so all Coloradans may have access to a place to call home; and we help business owners access capital to help them grow and support jobs. CHFA strengthens local capacity through nonprofit and community partnerships providing technical assistance, grants, sponsorships, and donations.

CHFA's programs and services are informed by statewide community engagement. CHFA is self-funded. We are not a state agency. CHFA's operating revenues come from loan and investment income, program administration fees, loan servicing, and gains on sales of loans. CHFA receives no direct tax appropriations, and its net revenues are reinvested in its programs and used to support bond ratings. This document was designed and printed in house without the use of state general fund dollars.

CHFA's work revitalizes neighborhoods and creates jobs. We are proud to invest in Colorado's success. Visit www.chfainfo.com for more information.

Economic impact assessments made by CHFA using IMPLAN. Visit www.implan.com for more information.

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