

District 3
Representative Lauren Boebert

economic profile



2024



customer highlights in district 3

William, Fruita



To celebrate Homeownership Month in June 2023, CHFA invited homeowners across Colorado to share what they loved about homeownership for a chance to win a \$500 gift card. After receiving almost 300 submissions, William from Fruita was selected as the winner.

William's "Top 5" things he loved about homeownership are listed below.

1. I have my home in a beautiful area that has a large backyard for my dogs.
2. I'm building equity in my home.
3. My house affords me the opportunity to be part of my community.
4. I enjoy working my yard and doing upgrades around the house.
5. I have a great view from the back of my home of the Colorado National Monument.

2814 Apartments, Grand Junction



2814 Apartments includes 60 units of affordable rental housing and serves a wide range of Grand Junction households including those with mobility challenges, single parents with children, and older adults. Developed by Grand Junction Housing Authority, the community is in an ideal location, with public transportation available on the south side of the site, and proximity to shopping, medical services, and recreation opportunities. CHFA supported 2814 with an award of \$1,349,865 in federal 9 percent Housing Tax Credits in 2019.

Axis Health, Durango



In 2023, CHFA awarded \$11,500,000 in New Market Tax Credits NMTC to Axis Health, a nonprofit integrated healthcare provider serving La Plata County. The NMTCs will support Axis Health's acquisition and renovation of an 81,000 square foot vacant commercial building in Durango that will be converted into a state-of-the-art medical center, enabling Axis to serve up to 6,000 patients each year.

Southern Ute and Ute Mountain Ute Tribes



In 2023, CHFA furthered its investment and strategic partnerships with two federally recognized tribes in Colorado, the Ute Mountain Ute (UMUT) and Southern Ute Indian Tribes, through grant funding, strategic planning, sponsorships, scholarships, and technical assistance. This builds on previous efforts to support the UMUT. In 2022, CHFA established a multiyear partnership to provide up to \$1.5 million over three years to help UMUT address issues identified by Tribal Leadership that include infrastructure, housing, economic development, health, and financial security.

historic investment

1974 to 2023

homeownership

Households served	30,043
Dollars invested in first mortgage loans	\$4.2 billion
Dollars invested in down payment assistance	\$107.1 million
Statewide households served with homebuyer education	197,896
Statewide homebuyer education investment	\$6.6 million

rental housing*

Developments in portfolio	176
Affordable units in portfolio	8,126
Dollars invested	\$229.7 million
Federal Housing Tax Credit units supported	7,353
Federal Housing Tax Credits allocated	\$54.2 million
State Housing Tax Credit units supported	76
State Housing Tax Credits allocated	\$1.4 million

business lending*

Businesses served	3,383
Dollars invested	\$504.1 million
Jobs directly supported	24,798

economic impact

	Total Investment	Jobs Supported	Fiscal Impact
Homeownership	\$4.3 billion	27,254	\$6 billion
Rental housing**	\$0.6 billion	4,785	\$1.1 billion
Business lending	\$504.1 million	4,556	\$847 million

* Any and all data relating to or which incorporates business finance and multifamily production prior to 2011 is from estimates.

**Total investment equals rental development costs leveraged by Housing Tax Credits and loans.

what is chfa?

Colorado Housing and Finance Authority's (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 chfainfo.com for more information.

Economic impact assessments made by CHFA using IMPLAN. Visit www.implan.com for more information. All data accessed February 2024.

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