

District 7
Representative Ed Perlmutter

economic profile



2022



chfa's community investment in district 7

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 28 agencies that serve Colorado Congressional District 7 (CD7). In 2021, at least 1,200 Colorado households participated in a class in CD7.

BeyondHome, Arvada



BeyondHome assists working families who are experiencing homelessness or who are on the verge of becoming homeless by helping them achieve self-sufficiency for life. At BeyondHome, families work hard to achieve personal goals for their education, housing, finances, and family. Families receive the support they need while living in a safe home surrounded by a community.

BeyondHome received a \$15,000 Direct Effect Award from CHFA, which will provide direct support to families in the BeyondHome Self-Sufficiency Program and ensure that program participants have the resources they need on their journey to self-sufficiency. CHFA's Direct Effect awards provide grant funds to nonprofits whose work aligns with CHFA's mission of affordable housing and economic development. Last year, CHFA awarded more than \$1.4 million in Direct Effect awards to support 116 nonprofits statewide.

AVi @ Olde Town, Arvada



AVi @ Olde Town will be located south of Olde Town Arvada and within a half mile of a light rail station. The 100-unit development will support families, as well as up to 30 residents aging out of foster care and nine formerly homeless veterans. Services will be provided by CASA, Red Rocks Community College, STRIDE Community Health Center, and the Veterans Administration.

In 2020, CHFA was proud to support the development of AVi at Olde Town by awarding \$1,550,817 in federal 4 percent Housing Tax Credits and \$700,883 in state Housing Credits.

"Access to affordable housing is fundamental to providing the building blocks of thriving communities of opportunity for all Coloradans. For the frontline worker, the senior citizen, or the disabled veteran, stable housing is the bedrock of self-sufficiency. It is housing that sets the tone for community success—economic development, equitable access, and resiliency," said Amy Case, Chief Financial Officer of Foothills Regional Housing/Jeffco Housing Corporation, developer of AVi @ Olde Town.

Lakewood-West Colfax Business Improvement District, Lakewood



With support from the CHFA-administered Cash Collateral Support (CCS) program, the Lakewood-West Colfax Business Improvement District (BID) is purchasing space to serve as a community and cultural hub. The organization received a \$385,000 CCS deposit to leverage \$1.1 million in private financing from FirstBank to support the purchase of more than 11,000 square feet of property in the Lamar Station Plaza.

The Lakewood West-Colfax BID is developing the site to provide office, meeting, and gallery space for its operations and those of affiliated organizations, in addition to retail, studio, and pop-up event space. This project allows for expanded programs to serve youth, older adults, and the overall West Colfax community, and will help sustain the Lakewood West-Colfax BID, which is home to 40 West Arts District, Lakewood's only state-certified creative district.

historic investment

2011 to 2021

homeownership

Households served	21,535
Dollars invested in first mortgage loans	\$4.5 billion
Mortgage credit certificates (CHFA MCC sm) issued	\$304.5 million
Statewide households served with homebuyer education	166,719
Statewide homebuyer education investment	\$8.4 billion

rental housing

Developments in portfolio	102
Affordable units in portfolio	11,651
Dollars invested	\$671.9 million
Federal housing credit units supported in district	13,292
Federal housing credit allocation	\$84.2 million

business lending

Businesses served	566
Dollars invested	\$138 million
Jobs directly supported	5,314

economic impact

	Total Investment	Jobs Supported	Fiscal Impact
Homeownership	\$4.5 billion	29,427	\$6.2 billion
Rental housing	\$671.9 million	5,911	\$1 billion
Business lending	\$138.4 million	990	\$200.4 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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