

District 2  
Representative Joe Neguse

# economic profile

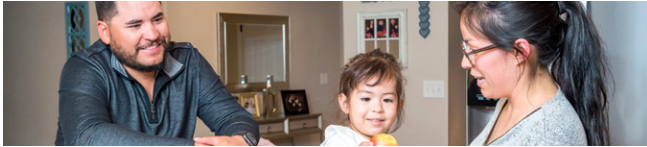


2022



# chfa's community investment in district 2

## 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 24 agencies that serve Colorado Congressional District 2 (CD2). In 2021, at least 400 Colorado households participated in a class in CD2.

## Innosphere, Fort Collins



CHFA funded \$5.8 million in New Markets Tax Credits (NMTC) to support Innosphere, a science and technology incubator, which features subsidized office space, wet labs, and conference/community space for emerging companies. Innosphere serves more than 40 start-up companies annually, which employ approximately 300 people. Innosphere has been an important part of the Fort Collins community, forging strong relationships with local governments, community organizations, and Colorado's university system.

The NMTC will support the construction of Innosphere's new 7,900 square-foot building, with approximately ten laboratory spaces. The building will be LEED Gold Certified and Innosphere plans to work with the City of Fort Collins' Utilities Integrated Design Assistance Program (IDAP) to further increase sustainability. Innosphere estimates the facility will support up to 80 new jobs.

## Mount Calvary Senior Housing, Boulder



Mount Calvary Senior Housing features the adaptive reuse of a former church and new construction of a residential building serving residents ages 55 and older in south Boulder. The renovation will include community space for residents and an existing childcare center. The development will serve 15 older adults exiting homelessness in supportive housing units with project-based vouchers provided by the developer, Boulder Housing Partners. Comprehensive resident services will be offered in addition to supportive services provided by Boulder Shelter for the Homeless.

The development will offer a total of 60 new apartments affordable to households with incomes at 30 to 60 percent of Area Median Income. In 2021, CHFA supported Mount Calvary Senior Housing by awarding \$1,180,147 in federal 4 percent Housing Tax Credits and \$662,227 in state Housing Tax Credits.

*Pictured: conceptual rendering of Mount Calvary Senior Housing, courtesy of Boulder Housing Partners*

## The Ramble Collective, Boulder



The Ramble Collective creates pathways to purpose and community for adults with intellectual and/or developmental disabilities (IDD). Through a partnership with Boulder Housing Partners, they recently opened an independent living community, which provides 20 units of project-based voucher-supported apartment units allocated to individuals with IDD.

The Ramble Collective received a \$37,000 Direct Effect Award from CHFA, which will support the Ramble Community Connections program to provide support and wraparound services to all residents, not just those with IDD, in an effort to build community and reduce stigma. Ramble Community Connections is looking to expand their programming to include mentoring for individuals, transportation training, and recreational and social activities for the residents. 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.

# historic investment

## 2011 to 2021

### homeownership

Households served	7,882
Dollars invested in first mortgage loans	\$1.4 billion
Mortgage credit certificates (CHFA MCC <sup>sm</sup> ) issued	\$198.5 million
Statewide households served with homebuyer education	166,719
Statewide homebuyer education investment	\$8.4 billion

### rental housing

Developments in portfolio	132
Affordable units in portfolio	9,981
Dollars invested	\$415.1 million
Federal housing credit units supported in district	11,589
Federal housing credit allocation	\$90 million

### business lending

Businesses served	839
Dollars invested	\$220.4 million
Jobs directly supported	11,770

### economic impact

	Total Investment	Jobs Supported	Fiscal Impact
Homeownership	\$1.4 billion	9,447	\$2 billion
Rental housing	\$415.1 million	3,428	\$652.1 million
Business lending	\$220.4 million	1,678	\$318.9 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](http://www.chfainfo.com) for more information.

Economic impact assessments made by CHFA using IMPLAN. Visit [www.implan.com](http://www.implan.com) for more information.

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