

District 2
Representative Joe Neguse

economic profile



2025



customer highlights in district 2

Alyssa, Fort Collins



In June 2024, to celebrate Homeownership Month, CHFA invited homeowners across Colorado to share how homeownership has shaped or influenced their life story. Alyssa, a CHFA homeowner residing in Fort Collins, shared the following.

“Owning our first home has transformed our lives. It’s more than financial stability; it’s a space where our bond deepens and memories flourish with friends and family... The stability of homeownership has relieved the uncertainty of frequent moves, allowing us to nurture neighborhood connections. Financially, managing a mortgage nearly double our previous rent has instilled discipline and goal-oriented savings habits. It [has] enabled us to invest in our home and pursue enriching hobbies.”

The Reserves at Steamboat Springs



The Reserves at Steamboat Springs is a 48-unit affordable rental housing development serving families in Steamboat Springs. CHFA awarded the project \$1,094,544 in federal 9 percent Low Income Housing Tax Credits in 2015. It was the first development to receive federal 9 percent LIHTC in Routt County. CHFA was also proud to support the development with \$2 million in permanent financing.

The Reserves at Steamboat Springs was developed by Overland Property Group and Yampa Valley Housing Authority. The City of Steamboat Springs and Routt County were key supporters of the development. The property celebrated its grand opening in the summer of 2017.

Eagle Valley Behavioral Health, Edwards



In 2023, CHFA provided an allocation of \$11,250,000 in New Markets Tax Credits (NMTCs) to Eagle Valley Behavioral Health in Edwards. The NMTCs will support the construction of a behavioral health medical center in Vail estimated to serve 3,800 patients annually through inpatient and outpatient care. Approximately 65 percent to 75 percent of patients utilizing the inpatient facility will earn low incomes, and the campus will include an onsite food pantry and youth mentoring programs, providing a hub of supportive services for the community.

Neighbor to Neighbor, Larimer County



CHFA was proud to support Neighbor to Neighbor with a Direct Effect Award in 2024 of \$20,000. Neighbor to Neighbor opens doors and advances lives from homelessness through homeownership by providing sustainable housing, supportive services, and education to families and individuals primarily in Larimer County. CHFA’s Direct Effect Award will go toward preserving and procuring stable housing for low-income individuals and families.

historic investment

1974 to 2024

homeownership

| | |
|--|----------------|
| Households served | 7,342 |
| Dollars invested in first mortgage loans | \$1.2 billion |
| Dollars invested in down payment assistance | \$24.1 million |
| Statewide households served with homebuyer education | 205,796 |
| Statewide homebuyer education investment | \$7 million |

rental housing*

| | |
|--|-----------------|
| Developments in portfolio | 171 |
| Affordable units in portfolio | 13,280 |
| Dollars invested | \$912.7 million |
| Federal Housing Tax Credit units supported | 13,713 |
| Federal Housing Tax Credit allocated | \$103.8 million |
| State Housing Tax Credit units supported | 3,154 |
| State Housing Tax Credit allocated | \$26.2 million |

business lending*

| | |
|-------------------|-----------------|
| Businesses served | 1,096 |
| Dollars invested | \$272.9 million |

community partnerships

| | |
|-----------------------------|-----------|
| Organizations served (2024) | 54 |
| Dollars invested (2024) | \$451,918 |

economic impact

| | Total Investment | Jobs Supported | Fiscal Impact |
|------------------|------------------|----------------|-----------------|
| Homeownership | \$1.2 billion | 7,584 | \$1.7 billion |
| Rental housing** | \$2.5 billion | 19,010 | \$4.4 billion |
| Business lending | \$272.9 million | 2,467 | \$458.5 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 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 2025.

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*financing the places where
people live and work*

colorado housing and finance authority