

District 5
Representative Jeff Crank

economic profile

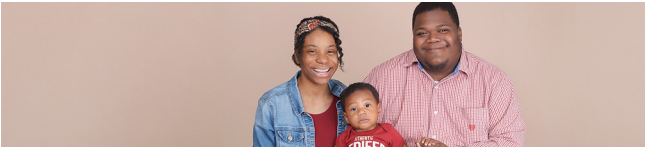


2025



customer highlights in district 5

Bianca, Colorado Springs



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

"I always dreamed about owning a home but never thought my dream would become a reality... I began looking for a two-bedroom apartment for our growing family. During my search, I saw an advertisement for the CHFA first-time homebuyer program... We took the first-time home buyer class and soon found our home in November of 2019. What I love most about homeownership is watching my son play in the backyard of our house."

Freedom Springs, Colorado Springs



Freedom Springs is a 50-unit property serving people who are homeless or those at risk of becoming homeless, with a special preference for veterans. Freedom Springs was developed by Vecino Group and is the first Supportive Housing development in Colorado Springs dedicated to veterans and their families. Onsite and offsite services are provided for residents including case management, transportation, meals, independent living skills, medical and mental health care, substance abuse support, and employment assistance. Services are provided by the lead service provider, Volunteers of America, the Veterans Affairs Medical Center, and other organizations. CHFA was proud to support Freedom Springs by awarding \$1,046,580 in federal 9 percent Low Income Housing Tax Credits in 2017.

Good Capital, Colorado Springs



CHFA partnered with Good Capital, LLC in Colorado Springs, a participating lender in the Colorado Loans to Increase Mainstreet Business Economic Resiliency (CLIMBER) Loan Fund program. CHFA administers CLIMBER in partnership with the State Treasurer's Office and the Office of Economic Development and International Trade (OEDIT). Good Capital's administration of CLIMBER funds supports working capital loans to eligible small businesses in and around El Paso County. The company was co-founded by Shane, a retired Army Green Beret, and Lisa, a business owner, philanthropist, and investor.

Mt. Carmel Veterans Service Center, Colorado Springs



CHFA has invested \$152,500 since 2020 to support Mt. Carmel Veterans Service Center in Colorado Springs. The organization's mission is to provide best practices for military, veterans, and their families through accessible programs, integrated resources, and collaborative partnerships that empower lives and strengthen the community.

CHFA was proud to support Mt. Carmel Veterans Service Center with a Direct Effect Award in 2024 of \$50,000 which will support clients through transition and employment services, behavioral health and wellness programs, case management, resource navigation, emergency needs, housing, budgeting, financial wellness, and legal support. Mt. Carmel Veterans Service Center was the beneficiary of CHFA's annual golf tournament in 2020, which was transformed into an online fundraiser raising \$75,000 to support the organization.

historic investment

1974 to 2024

homeownership

Households served	23,661
Dollars invested in first mortgage loans	\$4.1 billion
Dollars invested in down payment assistance	\$102.7 million
Statewide households served with homebuyer education	205,796
Statewide homebuyer education investment	\$7 million

rental housing*

Developments in portfolio	66
Affordable units in portfolio	6,514
Dollars invested	\$125.6 million
Federal Housing Tax Credit units supported	6,760
Federal Housing Tax Credit allocated	\$49.2 million
State Housing Tax Credit units supported	831
State Housing Tax Credit allocated	\$7.5 million

business lending*

Businesses served	479
Dollars invested	\$133 million

community partnerships

Organizations served (2024)	41
Dollars invested (2024)	\$525,161

economic impact

	Total Investment	Jobs Supported	Fiscal Impact
Homeownership	\$4.2 billion	26,285	\$5.8 billion
Rental housing**	\$341.6 million	2,616	\$608.1 million
Business lending	\$133 million	1,202	\$223.5 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