

District 5
Representative Doug Lamborn

economic profile



2024



customer highlights in district 5

Justin, Fountain



In June 2023, to celebrate Homeownership Month, CHFA invited homeowners across Colorado to share what they most loved about homeownership. Justin, a CHFA homeowner in Fountain, shared what his home means to him and his family.

“We have two adult children who are moving out, and I love hearing them talk about the memories we have built in our home thanks to the loan from CHFA,” he explained. “I love looking back at the photos of what the home looked like when we bought it and the personality we have built into it making it our own.”

The Atrium, Colorado Springs



The Atrium in Colorado Springs provides 54 affordable, independent living apartments for older adults aged 62 and above. The development is located within a quiet residential community in proximity to a grocery store, health care facilities, and retail options. Residents also have access to an onsite wellness center and multiple community spaces for gatherings and activities. CHFA awarded The Atrium \$550,582 in federal 4 percent Housing Tax Credits and \$834,215 in state Affordable Housing Tax Credits in 2019.

Good Capital LLC, Colorado Springs



CHFA partnered with Good Capital, LLC in Colorado Springs, a participating lender in the Colorado Loans to Increase Mainstreet Business Economic Recovery (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.

Pikes Peak Habitat for Humanity



Pikes Peak Habitat for Humanity provides permanent, affordable housing solutions to families in El Paso County earning 35 to 80 percent of Area Median Income (AMI). CHFA was proud to support Pikes Peak Habitat with a \$20,000 Direct Effect Award in 2023. Direct Effect Awards strengthen the capacity of Colorado nonprofits whose missions align with CHFA's work. This funding will support the Home Repair program, which serves older adults, veterans, and cost-burdened families with repairs to existing infill properties, supporting healthy and economically integrated neighborhoods.

historic investment

1974 to 2023

homeownership

Households served	23,113
Dollars invested in first mortgage loans	\$3.9 billion
Dollars invested in down payment assistance	\$94.8 million
Statewide households served with homebuyer education	197,896
Statewide homebuyer education investment	\$6.6 million

rental housing*

Developments in portfolio	63
Affordable units in portfolio	6,279
Dollars invested	\$125.6 million
Federal Housing Tax Credit units supported	6,642
Federal Housing Tax Credits allocated	\$46.5 million
State Housing Tax Credit units supported	713
State Housing Tax Credits allocated	\$5 million

business lending*

Businesses served	431
Dollars invested	\$121 million
Jobs directly supported	4,367

economic impact

	Total Investment	Jobs Supported	Fiscal Impact
Homeownership	\$4 billion	24,984	\$5.5 billion
Rental housing**	\$0.3 billion	2,616	\$0.6 billion
Business lending	\$121 million	1,094	\$203.3 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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*financing the places where
people live and work*

colorado housing and finance authority