

District 2
Representative Joe Neguse

economic profile



2024



customer highlights in district 2

Sydney, Longmont



In June 2023, to celebrate Homeownership Month, CHFA invited homeowners across Colorado to share what they most loved about homeownership. Sydney, a CHFA homeowner residing in Longmont, shared the following "Top 5" best things about being a homeowner.

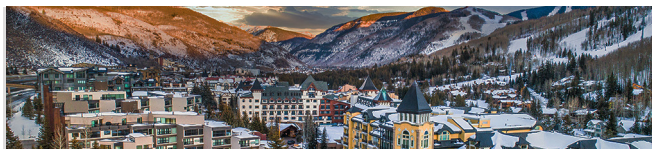
1. We are always being challenged to learn new skills!
2. Having friends and family over for BBQs
3. Building a garden and watching it go through all the seasons
4. Having space for the critters and being able to host puppy playdates!
5. Truly making the place your own and dreaming about what to do next

Alpenglow Village, Steamboat Springs



Alpenglow Village is a mixed-income community centrally located in Steamboat Springs, and its two- and three-bedroom units are ideally suited for families. Developed by Overland Property Group and Yampa Valley Housing Authority, the property features 72 total units with 48 affordable units, an onsite playground, and is in convenient proximity to daycare, recreational opportunities, and a regional bus station. CHFA supported Alpenglow Village with an award of \$1,350,000 in federal 9 percent Housing Tax Credits in 2018.

Eagle Valley Behavioral Health, Edwards



In 2023, CHFA awarded \$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 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.

FoCo Cafe, Fort Collins



In 2022, CHFA supported FoCo Cafe, a Fort Collins-based nonprofit cafe that operates on a pay-what-you-can scale, with a \$7,500 Direct Effect Award to support community meals served through their daily lunch service. Direct Effect Awards strengthen the capacity of Colorado nonprofits whose missions align with CHFA's work.

"The funding support that CHFA has given to FoCo Cafe has made an immense impact on our ability to serve more of the community, and with lower barriers than ever before," said Dexter Beasley, Executive Director of FoCo Cafe. "In 2023, we served about 30 percent more meals overall compared to 2022, and we saw the number of meals served through our Meal Exchange program almost double!"

historic investment

1974 to 2023

homeownership

Households served	7,221
Dollars invested in first mortgage loans	\$1.1 billion
Dollars invested in down payment assistance	\$22.2 million
Statewide households served with homebuyer education	197,896
Statewide homebuyer education investment	\$6.6 million

rental housing*

Developments in portfolio	168
Affordable units in portfolio	12,916
Dollars invested	\$864 million
Federal Housing Tax Credit units supported	13,352
Federal Housing Tax Credits allocated	\$96.6 million
State Housing Tax Credit units supported	2,793
State Housing Tax Credits allocated	\$23 million

business lending*

Businesses served	1,053
Dollars invested	\$268.7 million
Jobs directly supported	13,151

economic impact

	Total Investment	Jobs Supported	Fiscal Impact
Homeownership	\$1.2 billion	7,254	\$1.6 billion
Rental housing**	\$2.4 billion	17,996	\$4.2 billion
Business lending	\$268.7 million	2,428	\$451.4 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.

This booklet is for general informational purposes only and should not be relied upon for any other purpose. Although every reasonable effort has been made to assure accuracy of the data and other information provided, CHFA does not provide any warranties nor assume liability as to use of the data or other information provided. The information provided is subject to the Legal Notices at chfainfo.com/legal-notices.

This booklet may contain links to other websites. Links to external or third party websites are provided solely for your convenience. The presence of a link does not imply any endorsement of the material on the website or any endorsement of or association with the website's operators. You understand that when going to a third-party web site, that site is governed by the third party's privacy policy and terms of use, and the third party is solely responsible for the content and offerings presented on its website. CHFA makes no representation and accepts no responsibility or liability regarding the quality, safety, suitability or reliability of any external website or the content or materials of such websites. Use of linked sites is strictly at your own risk.

With respect to its programs, services, activities, and employment practices, Colorado Housing and Finance Authority prohibits unlawful discrimination against applicants or employees on the basis of age 40 years and over, race, sex, sexual orientation, gender identity, gender expression, color, religion, national origin, disability, military status, genetic information, marital status or any other status protected by applicable federal, state or local law. Requests for reasonable accommodation, the provision of auxiliary aids, or any complaints alleging violation of this nondiscrimination policy should be directed to the Nondiscrimination Coordinator, 1.800.877.2432, TDD/TTY 800.659.2656, CHFA, 1981 Blake Street, Denver, Colorado 80202-1272, available weekdays 8:00am to 5:00pm

800.877.chfa (2432)
800.659.2656 tdd

www.chfainfo.com



*financing the places where
people live and work*

colorado housing and finance authority