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## Summary of Proposed 2023-2024 QAP Changes – First, **Second** and **Third** Draft

### Definitions

Addition of Consultant Services

Changes definition of Homeless Persons to Persons experiencing Homelessness

Changes definition of Persons with Special Needs to Special Populations and adds language referencing the Americans with Disabilities Act

Addition of Senior

### Guiding Principles

Addition of a call out to promote equity and economic mobility in the affordable housing industry and for residents and their communities

Addition of a call out to provide opportunities for a variety of qualified Applicants, including underrepresented developers such as Black, Indigenous, People of Color, and Women owned enterprises

Addition and clarification to distribute Housing Credits to assist a diversity of populations in need of affordable housing that promote opportunities for economic mobility and meet needs in the community. **Revises language in accordance with changes in definitions**

### Priorities

**Revises language in accordance with changes in definitions**

### Criteria for Approval

Addition to Site Suitability to consider utilities and power lines

### Section 3 – Application Submittal Dates

Round One 2023: 9 Percent Federal Credits

- Letter of Intent Deadline December 1, 2022, by 5:00pm MT
- Application Deadline February 1, 2023, by 5:00pm MT

Round Two 2023: State Credit Applications with noncompetitive 4 Percent Federal Credit

- Letter of Intent Deadline June 1, 2023, by 5:00pm MT
- Application Deadline August 1, 2023, by 5:00pm MT

Round One 2024: 9 Percent Federal Credits

- Letter of Intent Deadline December 1, 2023, by 5:00pm MT
- Application Deadline February 1, 2024, by 5:00pm MT

Round Two 2024: State Credit Applications with noncompetitive 4 Percent Federal Credit

- Letter of Intent Deadline June 3, 2024, by 5:00pm MT
- Application Deadline August 1, 2024, by 5:00pm MT

**Section 3 – Thresholds**

[Threshold #3 Market Study and Parking Study](#)

[Establishes requirement for parking study for applications below a parking ratio with specific resident population and bedroom unit types](#)

Threshold #7 Readiness-to-Proceed

Changes heading to “Zoning and Entitlements”

Addition that information provided must be from the zoning/ planning department and include parking requirements for the proposed Application

Threshold #9 Cost Estimate and/or Property Conditions Assessments

Addition to include summary table on schematic drawings [with additional detail](#)

[Clarifies requirements for cost estimate](#)

[Clarifies requirements for Property Condition Assessment and scope of work narrative for acquisition/ rehabilitation projects](#)

Threshold #10 Successful Project Team Experience

Provides additional guidance [and calls out opportunity for all Applicants](#)

Threshold #11 Minimum Amenities for All Units

Clarifies amenities for permanent supportive housing

Establishes elevator requirement based on number of floors and population served

Threshold #13 Narrative

Includes equity and economic mobility question

Threshold #18 – Projects Financed with Tax-Exempt Bonds Applying for 4 Percent Federal Credits

Clarifies when required and clarifies language for aggregate basis test

If applicable, requires executed inducement resolution from non-CHFA issuer at time of Application

### **Section 3 – Maximum Credit Award**

Increases annual federal 9% and State credit amounts to \$1,450,000 and \$1,100,000, respectively

### **Section 3 – Maximum Credit Award Exemptions**

Adds 3.L.1 describing exemptions to the annual credit cap

### **Section 3 - Determination of Housing Credit Amount**

Revises language pertaining to the floor Applicable Percentage rate and the calculation of homeless/special needs housing boost for services

### **Section 3 – Applicant Elections**

Updates language to reflect the established 4 Percent floor

### **Section 4 – Underwriting Criteria**

Increases minimum PUPA to \$4,500

### **Section 5 – Scoring Criteria**

Aligns points for mixed-income projects.

Provides further guidance on eligibility for participation in the non-profit set aside

### **Section 6 - Fees**

Revises language for Carryover Allocation Fees for consistency

### **Section 8 – Energy Efficiency and Sustainability Requirements**

Highlights that constructing to be Electrification-Ready along with achieving a higher level of energy efficiency certification is considered to be more competitive and clarifies most competitive response

Clarifies calculation for required EV-ready parking

Adds heading for EGC Self-Certification process if applicable

Adds heading and language for “Water-Wise” landscaping and limit of non-functional turf

Adds resource for “Water-Wise” landscaping

## **Section 11 – Section 42 Compliance Monitoring Process**

Updates to align with language in CHFA’s Program Compliance manual

Updates rent increases may only be applied at lease renewal in accordance with Colorado state and local law

Adds guidance for ownership changes

## **Appendix a - Market Study Guide**

Adds questions about parking utilization under comparability analysis [and clarifies questions](#)

[Adds parking comparability information to amenities chart](#)

## **Appendix b - Parking Study Guide**

[Adds parking study guide appendix](#)

[Clarifies inclusion of multi-modal amenities](#)

## **Appendix c – Property Conditions Assessment Requirements**

[Clarifies minimum percentage of units for inspection](#)