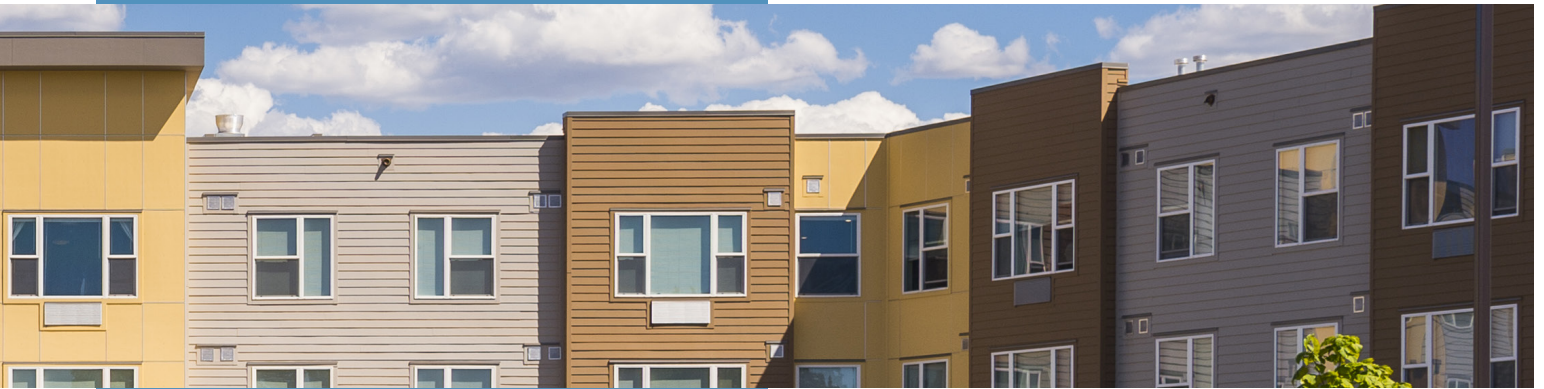


2020

housing credit



2020 First Competitive Round

\$16.1M

9 Percent Federal Housing Credit Awarded

14 (940 units)

Developments Supported

2020 Second Competitive Round

\$12M

4 Percent Federal Housing Credit Awarded

\$6.5M

State AHTC Awarded

11 (853 units)

Developments Supported

Housing Tax Credits and state Affordable Housing Tax Credits (state AHTC) are awarded on a competitive basis in accordance with CHFA's Qualified Allocation Plan (QAP) guiding principles and three priorities.

*Does not include noncompetitive 4 percent projects without state AHTC.

guiding principles and priorities scorecard



The following are the guiding principles and a summary of how the awarded competitive developments align with the QAP.



01

To give preference to projects serving the lowest-income tenants for the longest period of time

- 25 developments
- 1,793 units
- 1,031 units ≤ 50 percent Area Median Income (AMI)
- Affordability in place for 30 or 40 years

02

To give preference to projects in a QCT, which contributes to a Community Revitalization Plan

9 developments are in a Qualified Census Tract (QCT) and meet this criterion.

03

To provide for a distribution of housing credits across the state

- 14 developments are in the Denver Metro Area;
- 6 developments are on the Front Range, including Colorado Springs, Fort Collins, and Longmont; and
- 5 developments are in Alamosa, Breckenridge, Ridgway, Salida, and Steamboat Springs.

04

To provide opportunities to a variety of qualified sponsors, both for-profit and nonprofit

- 10 awards were to for-profit sponsors;
- 11 awards were to nonprofit sponsors; and
- 4 awards were to public housing authorities.

05

To distribute housing credits to assist a diversity of populations in need of affordable housing, including homeless persons, persons in need of supportive housing, seniors, and families

- 4 developments will provide Permanent Supportive Housing for homeless populations;
- 16 developments will serve families; and
- 5 developments will serve seniors.

06

To provide opportunities for affordable housing within a half-mile walk distance of public transportation such as bus, rail, and light rail with easy access to job centers that maximize the housing density

21 developments are in proximity to public transportation including:

- 13 family
- 4 homeless
- 4 senior



07

To support maximum allowable density when feasible based on demonstrated market demand and available funding sources

All developments were analyzed for maximum allowable density by three metrics:

- 15 maximize density by site limit (zoning/parking requirements);
- 8 maximize density by economic limits (available funding sources); and
- 2 maximize density by market limits (demand).

08

To support affordable housing that is constructed and certified to advanced energy performance standards

9 developments will be constructed and certified to the advanced energy performance standard of the Department of Energy's Zero Energy Ready Homes (ZERH) Program with one development striving to certify to Net Zero

09

To support new construction of affordable rental housing projects as well as acquisition and/or rehab of existing affordable housing projects, particularly those at risk of converting to market-rate housing

- 24 developments will be construction of new multifamily units; and
- 1 development will be rehabilitation of existing multifamily buildings.

10

To reserve only the amount of credit deemed necessary for the financial feasibility of a project and its viability as a qualified low-income housing project throughout the credit period

- All 25 developments met the criteria for approval, resulting in the creation or preservation of 1,793 units of multifamily rental housing.
- CHFA's tax credit staff completed a thorough analysis and underwriting of all the applications to ensure that no more credit than necessary was awarded for the financial feasibility of each project, including implementing the 4% minimum rate signed into law on December 27, 2020.

11

Three Priorities:

- (1) Homeless Persons;
- (2) Persons with Special Needs; and
- (3) counties with populations of less than 175,000

- 4 projects will serve Homeless Persons.
- 5 projects will be in counties with populations of less than 175,000.



CHFA Community Development

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