The Colorado Health Foundation™

The Colorado Health Foundation's Investment Strategy Unlocks $735M for Communities

New report details equity-driven approach to $133 million in investments since 2017



April 7, 2026 (DENVER) – The Colorado Health Foundation (CHF) has invested more than $133 million across Colorado since 2017, helping mobilize over $735 million in additional capital to support housing, health care, and economic

opportunity statewide, according to a new report released today (PDF).

The report documents how the Foundation's work has evolved from early experimentation into a fully integrated strategy that complements grantmaking, policy advocacy, and community engagement efforts. CHF has worked with 53 community and financial partners, helping to create a multiplier effect of 640%.

"At CHF, we believe every dollar should advance our mission," said Dr. Ben Bynum, M.D., the Foundation's senior director of impact investing. "Impact investing allows us to confront the systems that drive health inequity by investing in community-rooted solutions and the leaders who are too often left out of traditional capital flows."

CHF shared several core lessons from its impact investing journey:

- Integration matters. Impact investing is most effective when aligned with grantmaking and policy efforts, rather than operating as a standalone tool.
- Community-rooted capital fills critical gaps. Flexible, patient investments help expand access to primary care, support resident-owned housing, and strengthen rural economies where traditional financing falls short.
- Impact investing is a force multiplier. CHF's direct investments have unlocked more than five times that amount in additional capital, expanding resources available to communities statewide.
- Learning drives impact. Continuous evaluation and adaptation have strengthened the strategy and deepened its alignment with health equity goals.

The report positions Colorado as a national example of how philanthropy can deploy capital in service of community priorities and systems change, offering insights for peer institutions across the country.

“This work matters now more than ever,” said CHF President & CEO Karen McNeil-Miller. “We live in a time when even the word equity is under scrutiny, and some would prefer that we ignore the deep roots of injustice. But we will not retreat. Racial justice cannot be seasonal—it must be constant in how we act, how we fund, and how we use our influence.”

Included are some real-world examples of how CHF’s impact investing strategies are creating lasting change for investees and communities, not just filling gaps:

- The Tapestry project, located in Denver’s Uptown neighborhood, is a five-story affordable housing development that will provide 350 family-centered apartment homes to households who earn less than the median Denver Metro Area income. CHF provided $3 million in a program-related investment, or PRI, to fund the project, which was originally McNeil-Miller’s brainchild. The development will also include an early childhood learning center and a primary care clinic. The project broke ground in 2025 and is scheduled to open in late 2027.
- CHF’s partnership with ROC USA Capital and Boulder-based Thistle worked with seven funders—banks, community development financial institutions, and philanthropy—to create a $55 million fund that provided residents in Durango’s Animas View manufactured home community with the access to capital they needed to purchase the land underneath their homes. This project strengthened stability, ownership, and long-term prosperity for residents compared to when the community was privately owned. That community is now a cooperative of more than 400 families who are governing their own neighborhoods and building generational wealth.

Read the full report and learn more about CHF’s impact investments at coloradohealth.org.

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About The Colorado Health Foundation

The Colorado Health Foundation is a statewide philanthropic organization that champions the overall health and well-being of every Coloradan by advocating for and investing in solutions and policies that drive health equity and racial justice. Every day,?the Foundation?collaborates?with organizations and communities across the state to break down the many systemic inequities that stand in the way of health.

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Announcements

POST DATE

Apr 7, 2026

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