REIMAGINING HOUSING SOLUTIONS
EQUIPPING COLORADO'S LOCAL LEADERS TO ADDRESS HOUSING DEMANDS

Session 5: August 5, 2022

Building and Preserving Inventory
12:00 — Welcome, Introductions, & Zoom Poll
   Jenn Lopez, Project Moxie

12:15 — Colorado Affordable Housing Developer’s Guide
   Jerilynn Francis, Colorado Housing Finance Authority (CHFA)

12:50 — DOH Training & Funding Opportunities
   Andrew Atchley, Division of Housing (DOH)

1:15 — Panel Discussion and Q&A
The following organizations are sponsoring the **Reimagining Housing Solutions** series, offering time, talent, and direct input on series subject matter.
Series Overview

March 4 — *Housing Markets in 2022*

April 1 — *Developing Community Housing Strategies*

May 6 — *The Role of Housing Policy and Land Use in Housing Strategy*

June 3 — *Housing Stability and Preventing/Addressing Homelessness*

July 8 — *Public Will Building and Innovative Public/Private Partnerships*

August 5 — *Building and Preserving Inventory*
Program Logistics & Housekeeping

● Each session is recorded and posted on the Colorado Health Foundation website and will be shared in a follow-up email.

● **Submit questions using the Q&A function.** These will be answered throughout the session, and some will be flagged for the end of the session to answered live by our panel.

● In the next week or two, you’ll receive a feedback survey about the Reimagining Housing Solutions series as a whole. We appreciate your honest reflection on this series and how similar efforts might be improved going forward.

● **Last but not least, we will be offering a bonus session on Friday, September 9 from noon to 2pm on local housing policy, with a focus on 2022 state and local ballot measures**
Zoom Polling

Take a minute to answer this Zoom poll question about your familiarity with funding opportunities on the horizon.
Jerilynn Francis
Director, Marketing & Community Relations
Colorado Housing & Finance Authority (CHFA)

Colorado Affordable Housing Developer’s Guide
purpose:

• A reference for those seeking to:
  • Better understand affordable housing and the development process
  • Develop affordable housing or provide partnership/collaborating support

• Complements CHFA’s technical assistance and capacity-building efforts
  • Can be used for both rental and for-sale development
  • Provides resources for small-scale, rural development
using the developer’s guide

• Review content individually
  • Education
  • Guidance

• Work with a small team through specific issues/topics
  • Self-assessments
  • Build capacity

• Work with the community to identify needs
  • High priority project types, opportunities, barriers, next steps, and roles

• Use tools and templates as the work begins
<table>
<thead>
<tr>
<th>Topics Included</th>
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<tbody>
<tr>
<td><strong>Chapters</strong></td>
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<tr>
<td>✔ Types of affordable housing developments</td>
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<tr>
<td>✔ Roles and responsibilities on a development team</td>
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<td>✔ Community engagement</td>
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<td>✔ Predevelopment activities and costs</td>
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<td>✔ Market feasibility</td>
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<tr>
<td>✔ Financial feasibility</td>
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<tr>
<td>✔ Project construction considerations</td>
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<tr>
<td>✔ Project operations and compliance</td>
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<tr>
<td><strong>Other Content</strong></td>
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<tr>
<td>✔ Appendices dealing with detailed topic areas</td>
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<tr>
<td>✔ Glossary of terms</td>
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<tr>
<td>✔ Four case studies from Colorado</td>
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<td>✔ Interactive self-assessments</td>
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<tr>
<td>✔ Tools, templates, and sample documents</td>
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<td><strong>Key themes:</strong></td>
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<tr>
<td>✔ Advancing diversity, equity, and inclusion</td>
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<tr>
<td>✔ Increasing disaster resilience of buildings</td>
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<tr>
<td>✔ Green building and sustainability</td>
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where to find the guide

The guide can be used in digital PDF, print, or online.

https://developers-guide.chfainfo.com/

- The online version provides additional features and interactivity.
- An interactive glossary
- Interactive tools and writable templates
- Interconnection between sections
- Content can be navigated using the interactive navigation panel located on the right side of the screen.
- Users can download, print, and work through sections of the guide separately using the download management interface.
- The guide has recorded a series of video trainings that explain key content and tools.
navigation basics
resources

- Short, on-demand videos
- Webinar trainings series
  - Review of specific topics and tools in more depth
funding sources inventory

<table>
<thead>
<tr>
<th>Eligible Items</th>
<th>Eligible Recipients</th>
<th>Eligible Home Types</th>
<th>Eligible Uses</th>
<th>Funding Type</th>
<th>Affordability Requirements</th>
<th>Geographic Limitations</th>
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<tbody>
<tr>
<td>Community Reinvestment</td>
<td>Federally Recognized Tribes</td>
<td>Community and Commercial Real Estate</td>
<td>Community Reinvestment</td>
<td>Equity</td>
<td>No</td>
<td>Depleted Disaster Areas</td>
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<tr>
<td>Affordable Housing</td>
<td>Non-profit</td>
<td>Homeownership</td>
<td>Affordable Housing</td>
<td>Debt</td>
<td>Yes</td>
<td>Disadvantaged Communities</td>
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<tr>
<td>Homeownership</td>
<td>Housing Authorities</td>
<td>Multifamily</td>
<td>Housing Authority</td>
<td>Equity</td>
<td>No</td>
<td>Low-Income Communities</td>
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<tr>
<td>Rental Housing</td>
<td>Individual Homeowners</td>
<td>Public Housing</td>
<td>Rental Housing</td>
<td>Debt</td>
<td>Yes</td>
<td>Rural Areas</td>
</tr>
<tr>
<td>Rental Assistance</td>
<td>Nonprofit</td>
<td>Supportive Housing</td>
<td>Rental Assistance</td>
<td>Equity</td>
<td>No</td>
<td>Tribal Lands &amp; Native Communities</td>
</tr>
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Main Menu

- 1 Introduction and Affordable Housing Development
- 2 Organizational Considerations
- 3 Case Study: Case Study: The Bridge
- 4 Housing Development Model
- 5 Financial Feasibility
- 6 Project Implementation
- 7 Project Operations and Compliance

Appendix

- Colorado Affordable Housing Developer’s Guide 101
Colorado Affordable Housing Developer’s Guide Training Series

CHFA will have live online trainings to explore different aspects of the Developer’s Guide.

Learn more and register here:

<table>
<thead>
<tr>
<th>Title</th>
<th>Date</th>
<th>Time</th>
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<tbody>
<tr>
<td>Developer’s Guide 101 – view recording here</td>
<td>March 2, 2022</td>
<td>9:30am to 12:00pm</td>
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<tr>
<td>Professor 111</td>
<td>April 15, 2022</td>
<td>9:00am to 10:30am</td>
</tr>
<tr>
<td>Development Financing Resources 111</td>
<td>May 18, 2022</td>
<td>9:00am to 10:00pm</td>
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<tr>
<td>Colorado Affordable Housing Developer’s Guide Case Studies – view recording here</td>
<td>July 6, 2022</td>
<td>9:00am to 10:00am</td>
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<tr>
<td>CHFA Small Scale Affordable Housing Technical Assistance</td>
<td>August 17, 2022</td>
<td>9:00am to 10:30am</td>
</tr>
</tbody>
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On-demand Videos

- Back-of-the-Envelope Calculator
- Overview of Content, Site Navigation, and Glossary
- Diversity, Equity, and Inclusion Self-Assessment
- Development Financial Model
- Development Capacity Self-Assessment
- Development Model Self-Assessment
- Downloading the Guide
- Funding Sources Inventory Tool
- Making the Case Tool

Main Menu

1. Introduction to Affordable Housing Development
2. Organizational Considerations
3. Case Study: Census Count, Tools
4. Housing Development Models, Teams, and Tools
5. Engaging the Community
6. Case Study: The Bridge Shelter, Challenge
7. Redevelopment
8. Market Feasibility
9. Case Study: South Vista Affordable Housing Community, Denver
10. Financial Feasibility
11. Project Construction
12. Case Study: The Taylor Grand Hotel
13. Operations and Compliance

Appendix

- Glossary
- Contractual Considerations
- Green Buildings and Sustainability Brief

Self-Evaluations

- Diversity, Equity, and Inclusion
- Development Capacity
- Development Model

Tools

- Funding Sources Inventory Tool
- Making the Case
- Sample Documents and Templates
- Financial Modeling Tool and Guidance
- Video Training Library
- Download the Guide
financial modeling tool
financial modeling tool
small-scale affordable housing technical assistance
eligible projects

For profit, nonprofit, local government, community collaborative

30 units or less

For rent or for sale

New construction, acquisition/rehab, or preservation

Meets defined community affordable housing need

At least 75% of units serve 120% AMI or less; 20% serve 80% or less
technical assistance projects

- 2021 Round One Projects
- 2021 Round Two Projects
- 2022 Round One Projects
project process lifecycle and scope

- Stakeholder Meetings and Site Visit
- Concept Design and Master Planning
- Project Financing and Action Plan
- Reporting

Kickoff meeting/site visit
Concept design
Design feasibility
Financial feasibility
Client next steps for success

small-scale affordable housing technical assistance
expanded resources
HB22-1051: Modify Affordable Housing Tax Credit

- $10M in annual allocation authority through 2031
- For profit developers, nonprofit developers, housing authorities
- Rental housing new construction or acquisition/rehab for households earning 60% AMI and below*
- Paired with 4% federal Low Income Housing Tax Credits (LIHTC)

- Competitively awarded in accordance with Qualified Allocation Plan (QAP)

2023-2024 QAP Public Hearings

- July 22, 2022 9:30am-10:30am
- July 25, 2022 1:00pm-2:00pm
- Comments accepted through October 1, 2022

*Or up to 80% AMI in accordance with Average Income provisions
SB22-146: Middle Income Access Program

• $25M

• For profit developers, nonprofit developers, housing authorities

• Rental housing for households earning between 80% to 120% AMI

• Eligible Activities:
  • Property acquisition, new construction, and rehabilitation
  • Construction and permanent gap financing
  • MIAP gap funds are leveraged with private sector equity and traditional construction financing
  • 15 year maximum loan term

As of June 2022
thank you!
Andrew Atchley
Housing Development Team Manager
Division of Housing (DOH)

DOH Training & Funding Opportunities
Training & Funding Opportunities

Andrew Atchley
Housing Development Team Manager
Division of Housing
HB21-1271 - DOH Local Officials Toolkit

- DOH Toolkit will include:
  - Affordable Housing Development 101 Training - 1 hour in-person/remote training
  - Affordable Housing Development for Local Officials - Half day in-person/remote training
  - TA - Intensive, customized assistance for four communities each year through 2025
  - Web-Based Affordable Housing Development Resource

- Timeline
  - July - Sept 2022 - Stakeholder Outreach & Engagement
  - Q1 2023 - 101 Trainings Available
  - Q2 2023 - Local Officials Training Available
  - Q2 2023 - Web-Based Resource Available
  - Ongoing - Technical Assistance for Qualifying Communities

For more information, contact Andrew Atchley at 719-298-2903 or andrew.atchley@state.co.us
Other Trainings Offered By DOH

- Developer’s Toolkit - 9/28-29 in Gunnison
- Hammering Out The Deal - TBD
- Permanent Supportive Housing Toolkit - TBD
- Monthly Webinar Series - Ongoing
Looking Forward from the 2022 Session

The legislature was incredibly busy this session making a once in generation investment for everything from grants for the continuum of homelessness needs to innovations in housing construction to new homebuyer funding.

- **SB22-159** Revolving Loan Fund Invest Affordable Housing
- **HB22-1304** State Grants Investments Local Affordable Housing
- **SB22-160** Loan Program Resident-owned Communities
- **HB22-1287** Protections for Mobile Home Park Residents
- **HB22-1282** The Innovative Housing Incentive Program
- **HB22-1242** Regulate Tiny Homes Manufacture Sale and Install
- **HB22-1377** Grant Program Providing Responses to Homelessness
- **HB22-1378** Denver-metro Regional Navigation Campus Grant
- **SB22-211** Repurpose The Ridge View Campus
- **HB22-1083** Colorado Homeless Contribution Income Tax Credit
- **HB22-1389** Financial Literacy Exchange Program
- **HB22-1362** Building Greenhouse Gas Emissions
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- SB22-211 Repurpose The Ridge View Campus
- HB22-1083 Colorado Homeless Contribution Income Tax Credit
- HB22-1389 Financial Literacy Exchange Program
- HB22-1362 Building Greenhouse Gas Emissions
SB22-159 - Revolving Loan Fund for Investments in Transformational Affordable Housing

- $150,000,000
- Local Governments, For Profit Developers, Community Partners (Non-Profits), or Political Subdivisions
- Urban, Rural and Rural Resort
- Eligible Activities
  - Housing Infrastructure
  - Gap Financing
  - Homeownership / For Sale Housing
  - Preservation
  - Energy Improvements
  - Property Conversions
  - Workforce Housing
  - Land Banking
  - Permanent Supportive Housing
- Loans made directly by DOH as well as 3rd party lending partners
- Flexible loan terms and low-interest and below market rates
HB22-1304 - Grants for Investments in Affordable Housing

- $138,000,000
- Local Governments and Community Partners (Non-Profits)
- Urban, Rural and Rural Resort
- Eligible Activities
  - Housing Infrastructure
  - Gap Financing
  - For Sale Housing
  - Preservation
  - Energy Improvements
  - Property Conversions
  - Permanent Supportive
  - Housing
  - Land Banking
  - Eviction Legal Defense
  - Rental Assistance
  - Remediation
  - Accessibility

- All funds must be obligated (contracted) by December 2024
- All funds must be spent by December 2026
SB22-160 - Mobile Home Park Revolving Loan and Grant Program

- $35,000,000
- A group or association of mobile home (MH) owners or their assignees
- Loan Program administered by 2-3 third party lenders
  - Acquisition and capital improvement financing
- Grant Programs
  - Technical Assistance (TA)
    - Nonprofits to provide TA to eligible MH owners seeking to organize or purchase their park
  - Long term affordability (lot rent assistance)
New Bills Estimated Timeline/Process

- June - December 2022: Stakeholder Engagement
- Fall 2022 onward: Various Program Guidelines Created & Applications Released (RFAs, RFPs, NOFAs)
- December 31, 2024: All ARPA Funds Obligated
- December 31, 2026: All ARPA Funds Expended

Certain bills have other milestones/timeline processes noted by each bill.
For more information on training and funding opportunities, please contact Andrew Atchley at 719-298-2903, or andrew.atchley@state.co.us.
Panel Discussion and Q&A