

Affordable Housing Transformational Task Force & Subpanel Summary

February 22, 2022

Cathy Alderman and Brian Rossbert



Task Force Members

❖ **CHAIR, Representative Dylan Roberts**

❖ **VICE CHAIR, Senator Julie Gonzales**

❖ Senator Jeff Bridges

❖ Senator Dennis Hisey

❖ Senator Rachel Zenzinger

❖ Senator Rob Woodward

❖ Representative Andres Pico

❖ Representative Iman Jodeh

❖ Representative Steven Woodrow

❖ Representative Dan Woog

❖ **Rick Garcia**, ED of Department of Local Affairs

❖ **Alison George**, Director of Division of Housing

❖ **Chantal Unfug**, Director of Division of Local Government

❖ **Kristin Toombs**, Director of Office of Homeless Initiatives

❖ **Cris White**, ED and CEO of Colorado Housing and Finance Authority

❖ **Will Toor**, ED of Colorado Energy Office

Subpanel Members

- ❖ **CHAIR, Brian Rossbert**, Housing Colorado
(Nonprofit Housing Advocacy)
- ❖ **VICE CHAIR, Cathy Alderman** of the Colorado
Coalition for the Homeless (Homelessness Expertise)
- ❖ **Aaron Miripol**, Urban Land Conservancy (Land Trust)
- ❖ **Roberto Rey**, AARP (Housing for seniors and people
living with disabilities)
- ❖ **Wanda Harrison** , The Second Chance Center
(Homelessness Expertise)
- ❖ **Eric Leveridge**, Colorado Jobs with Justice
(Representing Workers)
- ❖ **Steven Cordova**, Tri-County Housing Authority (Local
Housing Authority)
- ❖ **Kinsey Hasstedt**, Enterprise Community Partners
(Non-profit Housing Expertise)
- ❖ **Tamara Pogue**, Summit County Commissioner
(Commissioner of Local Government)
- ❖ **Adam Paul**, Lakewood Mayor (Mayor of Local
Government)
- ❖ **Tawny Peyton**, Rocky Mountain Home
Association (Factory-Built Housing Expertise)
- ❖ **Andrew Hamrick**, Colorado Apartment
Association (Property Manager and Landlords)
- ❖ **Paul Weissman**, Lument (Housing Financing)
- ❖ **Karl Koebel**, Koebel & Co. (For-profit Housing)
- ❖ **Julie Piepho**, Adams Bank & Trust (Real Estate
Market and Transactions)

American Rescue Plan Act of 2021 (ARPA)

- HB21-1329 required the Executive Committee of the Legislative Council, by resolution, to create a task force to meet during the 2021 interim and to issue a report with recommendations to the general assembly and the Governor on "policies to create transformative change in the area of housing using money the state receives from ARPA".
- Funds must be obligated by December 31, 2024 and expended by December 31, 2026.

Allowable Uses of ARPA Dollars:

1. The permissible uses of money allocated to the state for housing purposes under ARPA
 - Services to address homelessness such as supportive housing, and to improve access to stable, affordable housing among unhoused individuals;
 - Affordable housing development to increase the supply of affordable and high-quality living units; and
 - Housing vouchers, residential counseling, or housing navigation assistance to facilitate household moves to neighborhoods with high levels of economic opportunity and mobility for low-income residents, to help residents increase their economic opportunity and reduce concentrated areas of low economic opportunity.
2. Populations, households, or geographic areas disproportionately impacted by COVID
3. Assessing whether a program or service "responds" to COVID requires the recipient to:
 - Identify a need or negative impact of COVID; and
 - Identify how the program, service, or other intervention addresses the identified need or impact.

Strategic Priorities

1. Expand capacity
2. Stabilize existing affordable housing
3. Strengthen the safety net
4. Ensure equity and access

Defining Affordable Housing

- Includes an evaluation of the full continuum of housing needs for all people, from those experiencing homelessness to those entering home ownership for the first time.
- Affordability is tied to people and not to the market.
- People should not have to spend more than 30% of their income on housing costs, inclusive of rent or mortgage and utilities.
- AMI standards should be responsive to community.
- Affordability should be long-term.

Funding Recommendations

**Low
End** **High
End**

Revolving Loan Fund: New and Existing Capacity

- Gap financing (5-7.5%)
- Maintain existing affordable housing (4.5-6.5%)
- Governor's priority: Green Energy for AH

\$150M \$222M
(37.5%) (55.5%)

Nonprofit and Local government Grants

- Gap financing (5-7.5%)
- Maintain existing affordable housing (4.5-6.5%)
- Sustainable rental assistance (4-6%)
- Governor's priority: Strong Communities
- Governor's priority: Green Energy for AH

\$150M \$222M
(37.5%) (55.5%)

Resident Owned Communities, Mobile Home Parks, and Land-Banking

\$35M \$51M
(8.75%) (12.75%)

Property Conversion for Transitional or Long-Term housing

Behavioral Health Transformational Task Force and Task Force on Economic Recovery Relief Cash Fund may provide \$254M

\$0M \$0M
(0%) (0%)

Funding Recommendations Contd.

| | Low End | High End |
|---|------------------|-------------------|
| Permanent Supportive Housing and Supportive Services Fund <i>Behavioral Health Transformational Task Force and Task Force on Economic Recovery Relief Cash Fund may provide \$254M</i> | \$0M (0%) | \$0M (0%) |
| Modular Housing <ul style="list-style-type: none">In combination with Governor's priority: Innovative Housing Incentive Program | \$40M (10%) | \$48M (12%) |
| CHFA Missing Middle Access Program <ul style="list-style-type: none">Governor's priority | \$35M (8.75%) | \$51M (12.75%) |
| Totals | \$400M (100%) | \$568M (142%) |

Policy Recommendations – Consensus Items

- 1. Expand the State Tax Credit Program**
 - 10-year extension and increase from \$10M to \$15M
 - Sponsors: Sen. Zenzinger and Rep. Bird
- 2. Establish a Standing or Interim Committee or Task Force on Housing and Homelessness**
- 3. Provide Funding for DOLA – Division of Housing to Update and Expand a Statewide Housing Needs Assessment**
 - Incorporate and consolidate existing data resources and local needs assessments in support of HB21-1028 and provide regular (e.g., annual) public reporting
 - Support local governments with needs assessments
- 4. Ensure Sustainable Funding for Supportive Services, and Integration with Affordable Housing**
 - Establish bridge funding until long-term solution is in place
- 5. Short-Term Rentals**
 - Support and examine the work of the Legislative Oversight Committee Concerning Tax Policy and Task Force in developing data-driven recommendations
- 6. Statewide Homelessness Prevention and Resolution**
 - Provide sustainable funding for the Office of Homelessness Initiatives and community partners

What's Next:

- Legislative session started on January 12th
- Policies recommended by AHTTF are under consideration/drafting
- Be an advocate
 - Hold legislators accountable for their stated priorities, including supportive services
 - In-person and remote opportunities to engage

Questions?