Addressing Local Needs Through Creative Affordable Housing Solutions

Colorado Municipal League
November 2019
In 99% of counties, full-time minimum-wage workers cannot afford a modest one-bedroom apartment. In no county can a full-time worker earning the federal minimum wage or prevailing state minimum wage afford a modest two-bedroom rental home while working a standard 40-hour week.
Housing Cost Burden in Rural Colorado by AMI

Source: HUD/Census Bureau 2011-2015 CHAS

Highest need at the lowest incomes
DOH AREAS OF IMPACT

• Increasing and preserving Colorado’s inventory of affordable housing
• Managing rental assistance vouchers
• Creating and supporting collaborative approaches to end homelessness
• Regulating the Mobile Home Parks and the constr/install of factory-built structures
DOH Areas of Impact: SFY19

- 38,000 households served
- 3,562 affordable housing opportunities created
- 8,500 vouchers issued with 83% serving people with disabilities
- 573 homes modified to support people with disabilities
- 540 manufactured homes inspected for safety
- 1,327 people housed from homelessness
Current FY, began July 2019

*A portion of Marijuana Tax Cash Funds (HSP) are obligated towards vouchers and not development. Vendor fee dollars will be received starting in the winter of 2020, and will be variable. All funding projections are estimates.
Stakeholder Engagement Meetings

Meeting Locations:
- Durango*
- Bent County
- Grand Junction*
- Pueblo*
- Denver*
- Fort Collins*
- Summit County*
- Gunnison County
- Limon
- Ouray County

*Major Engagement Meetings

Over 850 stakeholder participants

Broad Themes:
- limited housing stock
- diversity of housing stock
- supporting local housing
- landlord engagement
- missing middle housing
- homelessness
- vulnerable populations
- zoning and building codes
Grants & Loans

Multifamily/Rental
New Construction & Rehabilitation
- Housing Development Grants
- Housing Development Loans
- Housing Development Repayment
- Housing Development Impact Fund (HIF)
- Medicaid Home Modifications
- State Affordable Housing Tax Credits (AHTC)
- 4% and 9% Federal Low Income Housing Tax Credits (LIHTC)
- Healthy Housing Program Loans
- Housing Opportunity Fund (HOF)
- Construction and Permanent Financing
- Middle-Income Mezzanine Loan
- Capital Magnet Fund Loans and Grants

Land Acquisition/Banking
- Housing Development Loans
- Colorado Housing Investment Fund (CHIF) Rental Bridge Loan
- ULC Metro Denver Impact Facility – co investor
- Denver Metro Transit Oriented Development (TOD) Fund

Single Family
New Construction & Rehabilitation
- Housing Development Grants
- Housing Development Loans
- Home Modification Tax Credit
- Medicaid Home Modifications
- Single Family Owner Occupied Rehabilitation Loans
- West Denver Renaissance ADU Sponsorship

Mortgage Financing
Down Payment Assistance Loans
Down Payment Assistance Loans & Grants
Very Low Income Home Mortgage Loan
Home Mortgage Loans for Purchase or Refi
Home Access for Families/Individuals with Disabilities
Section 8/HCV for Homeownership

Business Lending
- Access to Capital Programs
- Small Business
- Commercial Mortgage Assistance
- Colorado Small Business Financing Fund
- New Markets Tax Credits

Modular/Manufactured
New Construction & Rehabilitation
- Housing Development Grants
- Mobile Home Repair Program
- Mobile Home Loans and GPA
- Mobile Home Park Preservation Loan
Anvil Mountain Apartments

- Manufactured in Grand Junction and shipped to Silverton to accommodate short construction season

**Location:** Silverton, San Juan County

**Project Type:** Factory Built Modular Housing

**Owner:** San Juan County

- Unique financing structure
- Donated land, EPA, DOH, DLG, local governments, conventional loans
- 12 rental units in 2 buildings across 10 factory built sections
Wintergreen Apartments

Affordable Rental

• Includes 30 one-bedroom units, 8 two-bedrooms, and 2 three-bedrooms
• Will be a part of a large existing tax credit development
• 40 units at 30%, 50% and 60% AMI

Location: Keystone, Summit County
Project Type: New Construction
Owner: Terraze del Sol, LLC
Old Stage Road Rowhomes

- 8-unit for-sale homes in Salida
- <80% Area Median Income
- 900sf, 2-bdrm, 2.5 bath
- Chaffee Housing Trust owns land to ensure future affordability

Location: Chaffee County
Project Type: Homeownership/Land Trust
Agency: Chaffee Housing Trust
Manufactured Home Repair

Affordable Homeownership and Manufactured/Mobile Housing

- Loans of up to $12,000 per home for repairs to address health, safety, accessibility and energy efficiency
- Households up to 80% AMI are eligible
- DOH funds used towards program costs and loans

Location: Larimer County
Project Type: Owner Repair Program
Agency: Loveland Housing Development Corporation
Inca Commons

- 92-unit condominiums for-sale
- <80% Area Median Income
- 64 studios, 24 two bdrms, and 3 three bdrms
- Elevation Land Trust owns land to ensure future affordability

Location: Denver
Project Type: Homeownership/Land Trust
Agency: Elevation Land Trust

Affordable Homeownership and Land Trusts
Building Codes & Standards
- Registration, Inspection & Certification of Factory-Build Structures, Sellers and Installations
- Complaints concerning homes constructed & certified to the federal standards

Mobile Home Park Act Dispute Resolution & Enforcement Program
- Register Mobile Home Parks
- Educate on requirements of the law
- Resolve complaints between homeowners and landlords
- Maintain Database of registered mobile home parks & complaints
Supportive Services & Programs

Homebuyer Education In-person & Online Classes

City and County of Denver PSH Neighborhood Engagement Working Group

Housing Preservation Network

Tenant Hotline management

Rental Assistance Programs

Emergency Shelter
Emergency Solutions Grant

Street Outreach
Emergency Solutions Grant

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Colorado Housing Search

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Homeless Solutions

Rental Assistance

Land Trusts

Affordable Homeownership

Affordable Rentals

Manufactured/Mobile Homes

Extra Creative Ideas
Current FY, began July 2019

Division of Housing State Development Funding by Revenue Source and Fiscal Year

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