



COLORADO
Department of Local Affairs
Division of Housing

Proposition 123

State Affordable Housing Fund

March 2023 Forecast

- Fiscal Year 2022-2023 - \$151.8 million
- Fiscal Year 2023-2024 - \$310 million

DOH receives 40% of funds. Affordable Housing Support Fund is estimated to be:

- Year 1: \$60.72 million - up from \$58 million
- Year 2: \$124 million - up from \$116 million

OEDIT receives 60% of funds. Affordable Housing Financing Fund for OEDIT is estimated to be:

- Year 1: \$91.08 million - up from \$87 million
- Year 2: \$186 million - up from \$175 million



Affordable Housing Support Fund

DOH will utilize its 40% of the funds for:

- 1. Affordable Homeownership Program - up to 50%**
 - \$30.36 million of the anticipated funds in year 1 and \$62 million in year 2
- 2. Program Serving Persons Experiencing Homelessness - up to 45%**
 - \$27.32 million of the estimated funds in year 1 and \$55.8 in year 2
- 3. Local Planning Capacity Development Program - up to 5%**
 - \$3.04 million of the estimated funds in year 1 and \$6.2 in year 2



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Local Government Commitments & Baselines

Deadlines for municipalities, counties for unincorporated, and tribal governments:

- Initially by November 1, 2023
- Subsequent 3-year cycles also by November 1st

Required to first develop a baseline of affordable housing:

- The American Community Survey (ACS)
- Comprehensive Housing Affordability Strategy (CHAS) - HUD retabulations of ACS
- DOH method - if the two above will not work



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Petition Process & Commitment Goal

Petition:

- Neighboring county's AMI
- State Median Household Income

Objective:

- Increase baseline # of affordable housing by 3% each year
 - New construction or converted from unaffordable
 - Must increase by at least 9% by December 31, 2026



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Local Government Commitment Filing Process LIVE

Commitments may be filed by authorized local officials from now until November 1st to unlock funding.

Commitment process involves:

- Setting a baseline amount of affordable housing
- Backup documentation on baseline methods
- Commitment to increases in affordable housing

Commitment Filing Site:



<https://bit.ly/co-123-commit>



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Affordable Housing Baseline Assistance Tool LIVE

Localities must determine their baseline amount of affordable housing in compliance with statutory definitions in order to make a commitment. Instead of developing their baseline alone, localities may use the baseline assistance tool to:

- ✓ Estimate the amount of affordable housing at individual price levels.
- ✓ Customize a baseline to reflect current conditions.
- ✓ Learn about data sources and math used in baseline development.

Baseline Assistance Tool:



<https://bit.ly/co-123-baseline>



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Local Planning Capacity Development

Grants to local governments to increase capacity of local govt planning departments responsible for processing land use, permitting, and zoning applications for housing projects.

- Fast-track and other streamlining development processes and systems/technologies
- Land use code amendments that effectively streamline development review (e.g., admin approval)
- Staff or contractor assistance to review aff housing applications within expedited timeline
- Once first commitment accepted, future commitment development

DLG's next steps, in partnership with DOH:

- Additional outreach and engagement for input on this grant program
- Engage planners and developers to create Fast-Track guidance, templates
- Identify and provide assistance needed to develop this first commitment



Compliance

Funding Timeout

- ★ November 1, 2023 - deadline to file commitment
 - Ineligible for funding 2024 calendar year
 - May file a 2-year or 1-year commitment to finish out 3-year cycle
- ★ December 31, 2026 - deadline to meet 9% increase
 - New housing - permitted
 - Existing housing (converted to or newly deed restricted as affordable) - permitted and/or fully funded
 - Ineligible for funding 2027 calendar year
 - May file a 2-year commitment by 11/1/27 and be eligible for funding again in 2028



Engagement Site

1	Education	<ul style="list-style-type: none">• Articles• Frequently Asked Questions• Key Dates
2	Service	<ul style="list-style-type: none">• Submit questions• Links for commitment submission
3	Feedback	<ul style="list-style-type: none">• Comments• Polls

engagedola.org/prop-123





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Thank You!