



HOMECOS HOUSING OUR FUTURE

AN AFFORDABLE & ATTAINABLE HOUSING PLAN
FOR THE CITY OF COLORADO SPRINGS

UPDATE Q1 2021

“...A COMMUNITY GOAL TO
BUILD, PRESERVE AND CREATE
OPPORTUNITIES TO PURCHASE AN
AVERAGE OF 1,000 AFFORDABLE
UNITS PER YEAR OVER THE NEXT
FIVE YEARS”

MAYOR JOHN SUTHERS 2018 STATE OF THE CITY ADDRESS

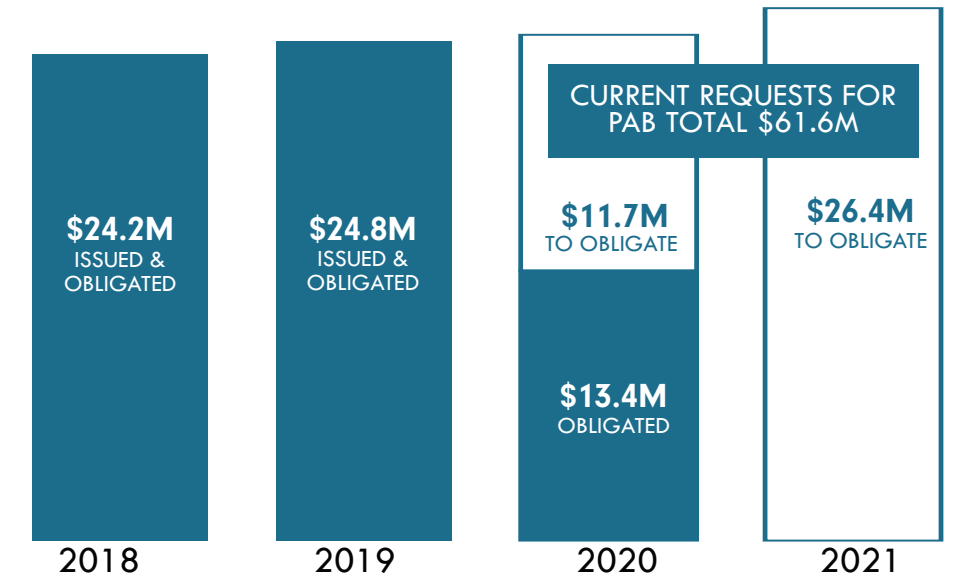
**2,681 NEW
MULTI-FAMILY
UNITS IN THE
PIPELINE**

PROJECT PIPELINE UPDATE

ACADEMY BLVD LOOKING WEST

PRIVATE ACTIVITY BONDS (PAB) BALANCE*

*PAB BALANCES CAN BE CARRIED FORWARD FOR THREE ADDITIONAL YEARS BEYOND ISSUED YEAR



NEW MULTI-FAMILY: 2,681 UNITS

HOMEOWNERSHIP: 57 UNITS

UNDER CONSTRUCTION: 594 UNITS

ANTICIPATED COMPLETION & LEASE UP 2021-2022

- 1 Atrium at Austin Bluffs: 54 seniors units**
Greccio Housing
- 2 Shooks Run: 40 workforce units**
Colorado Springs Housing Authority
- 3 Barnes Apartments: 242 workforce units**
Tivoli Construction (El Paso County issued bonds)
- 4 Creek at Cottonwood: 258 workforce units**
Pedcore Investments, LLC (El Paso County issued bonds)

TAX CREDITS AWARDED: 328 UNITS

BREAKING GROUND WITHIN 6-9 MONTHS

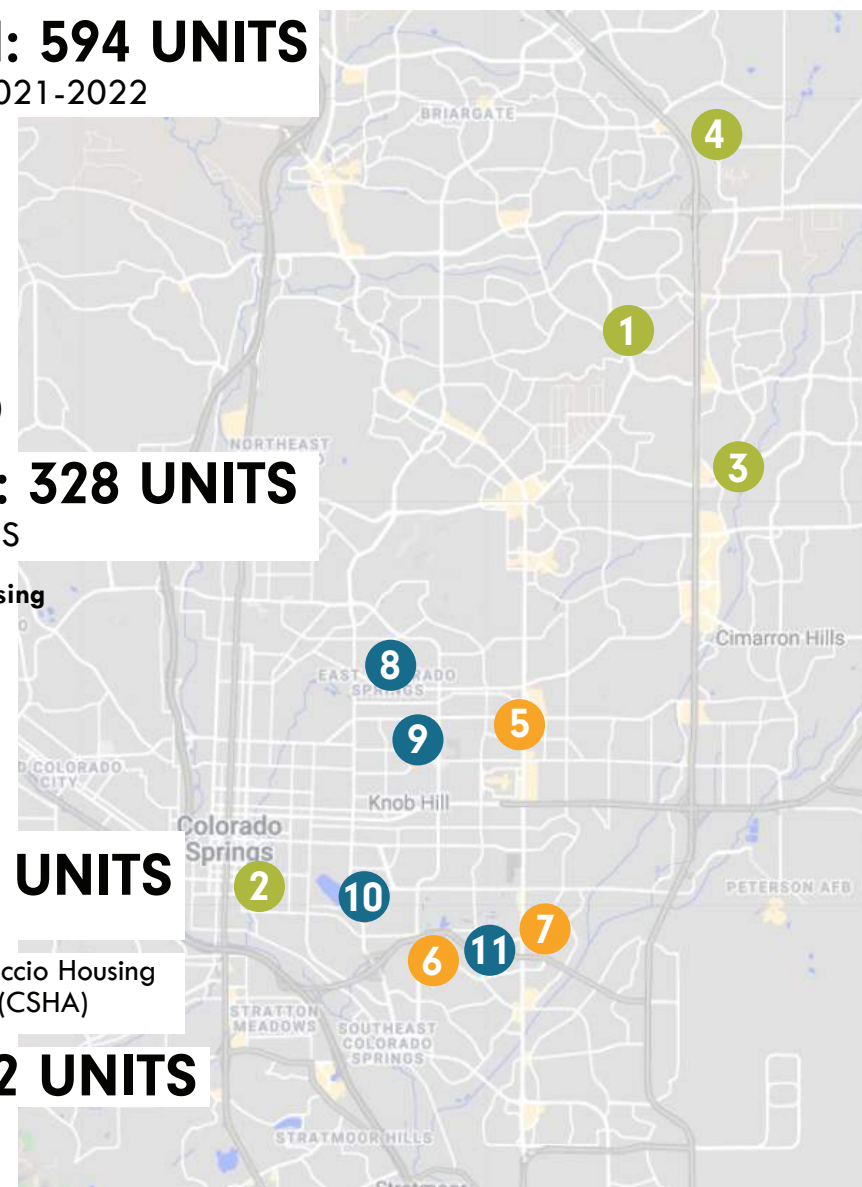
- 5 The Commons: 50 permanent supportive housing units for families experiencing homelessness**
Homeward Pikes Peak
- 6 Village at Solid Rock: 77 workforce units**
Solid Rock CDC
- 7 Academy Heights: 201 workforce units**
DBG Properties, LLC

PRE-DEVELOPMENT: 857 UNITS

APPLICATIONS UNDER REVIEW

Applicants include local partners such as Greccio Housing and the Colorado Springs Housing Authority (CSHA)

PROJECT INQUIRIES: 902 UNITS



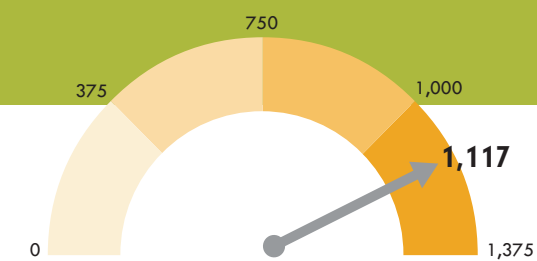
Pikes Peak Habitat for Humanity (PPFH) and Rocky Mountain Community Land Trust (RMCLT) provide down payment assistance to first-time home buyers. The El Paso County Housing Authority Turnkey Plus Program provided down payment assistance to 289 homebuying families in 2020 and 44 families as of March 2021.

PRESERVATION: 138 UNITS

TAX CREDITS AWARDED: 85 UNITS

REHABILITATION LIKELY TO BEGIN WITHIN 6-9 MONTHS

- 8 LaSalle Gardens: 24 workforce units**
Western Region Nonprofit Housing Corporation
- 9 Bennett Gardens: 16 workforce units**
Western Region Nonprofit Housing Corporation
- 10 Union Gardens: 20 workforce units**
Western Region Nonprofit Housing Corporation
- 11 Verde Gardens: 25 workforce units**
Western Region Nonprofit Housing Corporation



1,117 AFFORDABLE UNITS IN 2021

UNITS INCLUDE NEW MULTI-FAMILY UNDER CONSTRUCTION, TAX CREDITS AWARDED, HOMEOWNERSHIP OPPORTUNITIES, AND PRESERVATION

COLORADO SPRINGS HOUSING AUTHORITY MODIFICATIONS: 3 UNITS

The Colorado Springs Housing Authority (CHSA) is working on a 5 year plan to modify existing units in their portfolio to meet accessibility standards. In 2020 5 units were modified, in 2021 it is anticipated that 3 units will be modified.

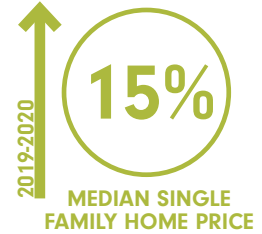
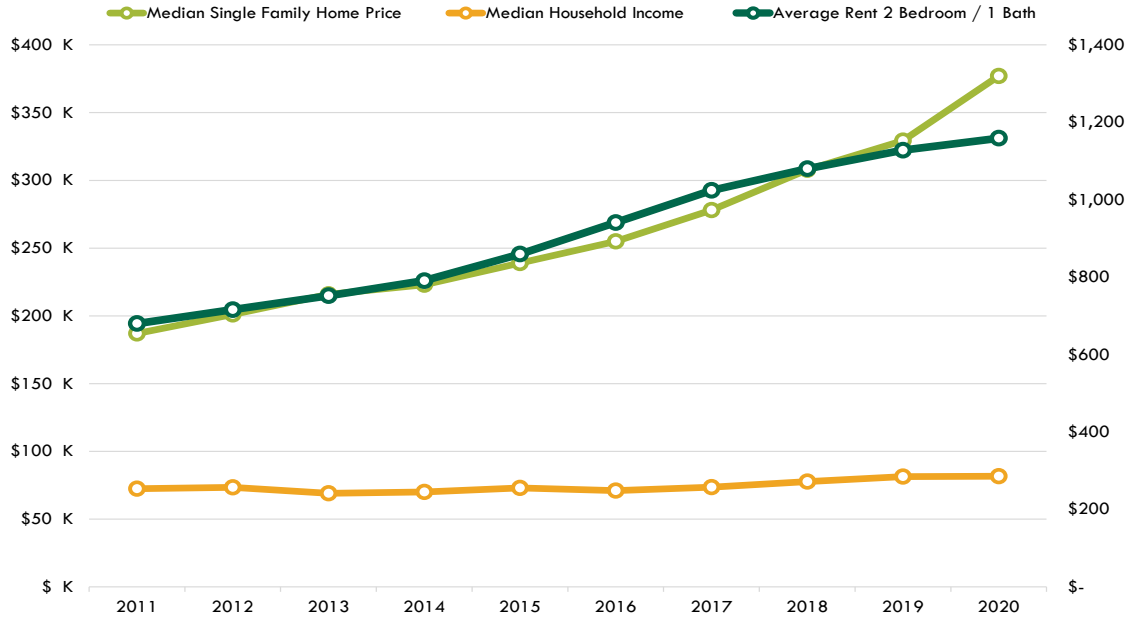
BROTHERS REDEVELOPMENT INC HOUSING REHAB: 50 UNITS

Brothers Redevelopment Inc. will execute critical and oftentimes cost-prohibitive home repairs and accessibility modifications to low-income residents throughout the City. Most of the recipients of these rehabs are seniors. The Division's partnership with Brothers Redevelopment enable residents to stay in their homes which is often their most affordable housing solution.

AFFORDABILITY CONTINUES TO BE A CHALLENGE ACROSS THE REGION

MEDIAN HOME PRICES, MEDIAN RENTS, MEDIAN INCOME

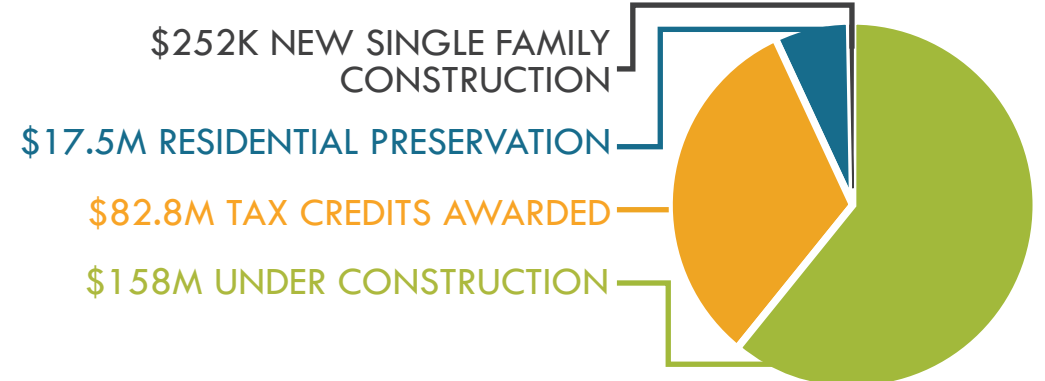
SOURCES: APARTMENT ASSOCIATION OF SOUTHERN COLORADO, PIKES PEAK ASSOCIATION OF REALTORS, HUD INCOME LIMITS



\$258.5M
THIS TRANSLATES TO

ECONOMIC IMPACT OF AFFORDABLE HOUSING CONSTRUCTION & PRESERVATION

1,725 JOBS
SOURCE: NAHB



NEW INITIATIVES & RESOURCES

The Pikes Peak Real Estate Foundation (PPREF), a supporting organization of the Pikes Peak Community Foundation, has launched the region's first PPREF Workforce Housing Fund, a collaboration between the City of Colorado Springs, regional foundations, and local developers.

The Affordable Housing Collaborative launched the "Affordable Housing Information Hub" website to centralize affordable housing information, initiatives and activities. www.affordablehousingelpasoco.org

City of Colorado Springs Community Development Division: www.coloradosprings.gov/community-development

El Paso County Housing: www.admin.elpasoco.com/economic-development (click on the housing tab)