

Grantee: Colorado

Grant: B-08-DN-08-0001

January 1, 2020 thru March 31, 2020 Performance

Grant Number: B-08-DN-08-0001	Obligation Date:	Award Date:
Grantee Name: Colorado	Contract End Date:	Review by HUD: Reviewed and Approved
Grant Award Amount: \$37,918,555.00	Grant Status: Active	QPR Contact: Alison O'Kelly
LOCCS Authorized Amount: \$37,918,555.00	Estimated PI/RL Funds: \$13,030,000.00	
Total Budget: \$50,948,555.00		

Disasters:

Declaration Number

NSP

Narratives

Areas of Greatest Need:

Colorado began to experience significant foreclosure increases in the fall of 2005. From 2005 to 2006, new foreclosure filings increased 30 percent, and from 2006 to 2007, new filings increased 40 percent. Foreclosure activity fell slightly during 2008 as compared to 2007, but since the first quarter of 2009, foreclosure activity has increased, with new foreclosure filings hitting new highs with 13,000 new filings during the third quarter of 2009.

As of January 2010, foreclosure counseling and an improved real estate market contributed to declines in single family foreclosures in the state. Home prices and home sales totals have improved in recent months, as the private sector has aggressively invested in the market, having a positive impact in stabilizing property values. Completed foreclosures fell for the second year in a row as more homeowners were able to take advantage of loss mitigation services in Colorado. Unemployment has moderated in the past year and vacancy rates have increased as job losses and negative income growth have driven down occupancy levels and average rents. The result has been increased financial pressure on small apartment owners who are more likely to foreclose or allow properties to become blighted as they deteriorate. The demand for rental housing as a substitute for for sale housing increases as job growth and income levels stagnate in Colorado, yet in the highest areas, average rents have fallen, and vacancy rates have risen.

In December 2009 CDOH evaluated the overall state foreclosure and abandonment data, and determined that a shift in focus of NSP activities (from a predominance of single family to multi-family projects) would best utilize the program dollars to stabilize Colorado communities in the existing, recovering market. The State of Colorado is adjusting its strategy and priorities for activity use of NSP dollars, shifting to work directly with lenders to identify troubled and foreclosing properties, particularly in the multi family market. The State and its grantees will work through lenders to restructure ownership and financing, investing minimal NSP dollars in acquiring and rehabilitating, instead leveraging new debt where needed and feasible.

On March 31, 2010, CDOH will conduct the first in a series of quarterly assessments of progress for each NSP contract to ensure 100% obligation of allocated NSP funds prior to the 18 month deadline of September 10, 2010. Accomplishment of sufficient progress at this time will be demonstrated by obligation of no less than 30% of contracted grant funds through execution of property purchase or rehabilitation contracts, or pro forma analyses demonstrating project carrying costs. This assessment will utilize pay requests or copies of executed purchase or rehabilitation contracts submitted to CDOH by this date to demonstrate fund obligation.

Grantees not having accomplished sufficient progress on March

Areas of Greatest Need:

31, 2010 must have secured by April 30, 2010 purchase contracts closing by June 30, 2010, or be subject to recapture on April 30, 2010. Funds not obligated prior to the June 30, 2010 deadline are subject to recapture and redistribution. Action Plan Activities will continue to reflect currently proposed projects until the March assessment is completed, after which progressive modifications to the Action Plan will be made as funds are recaptured and redistributed.

Distribution and and Uses of Funds:

1. Assist in stabilizing the property values in targeted communities by decreasing the rate of decline in property values in the nine of the twelve counties with the highest foreclosure rates.
2. Quickly purchase and rehabilitate housing in the most highly impacted areas to reduce the extended negative impact of



foreclosed and blighted properties in neighborhoods.

3. Acquire foreclosed properties to provide housing for the most severely cost burdened households and maintain affordability for the greatest period of time.

Definitions and Descriptions:

Low Income Targeting:

Acquisition and Relocation:

Public Comment:

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	\$51,983,329.27
Total Budget	\$0.00	\$50,948,329.27
Total Obligated	\$0.00	\$50,948,329.27
Total Funds Drawdown	\$0.00	\$48,386,681.91
Program Funds Drawdown	\$0.00	\$36,439,991.76
Program Income Drawdown	\$0.00	\$11,946,690.15
Program Income Received	\$4,816.24	\$12,006,818.39
Total Funds Expended	\$0.00	\$48,413,885.52
Most Impacted and Distressed Expended	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00

Progress Toward Required Numeric Targets

Requirement	Target	Actual
Overall Benefit Percentage (Projected)		0.00%
Overall Benefit Percentage (Actual)		0.00%
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$5,687,783.25	\$0.00
Limit on Admin/Planning	\$3,791,855.50	\$3,257,482.47
Limit on Admin	\$0.00	\$3,257,482.47
Most Impacted and Distressed Threshold (Projected)	\$0.00	\$0.00
Progress towards LH25 Requirement	\$12,737,138.75	\$18,264,786.89



Overall Progress Narrative:

In the first quarter of 2020 the NSP1 grant receipted program income earned/received as loan payment for 12-064 Park Hill Village West Apartments (12-064 PHVW), which was receipted for potential use in draws anticipated from 17-041 HACP - Uplands Apts, and 17-069 BRI - Paris Family Housing.

17-069 BRI - Paris Family Housing, for which construction and occupancy were completed in a previous quarter, was scheduled for on-site and contract monitoring in the early part of this quarter, but had to be rescheduled due to staff illness (DOH). The rescheduled visit was canceled due to COVID-19 social distancing/quarantine requirements from the Colorado Department of Public Health and Environment (CDPHE), and will be postponed indefinitely until such time as on-site inspections and file review can be completed safely. Contract/activity closeout for this project will commence following the closeout of the monitoring.

Construction and occupancy were also completed in the previous quarter for 17-041 HACP - Uplands Apartments. The same COVID-19 shut-down prevents scheduling the on-site inspections and file monitoring, as well.

State of Colorado staff is unclear why the 17-025 VAPPA LP - Vistas at Panorama Pointe was monitored in a previous quarter and the monitoring letter went out in March 2020. Due to COVID-19 social distancing directives the corrective action documentation cannot be returned from the property management to the State of Colorado staff at this time. When the quarantine can safely be lifted the corrective actions will be documented, and the monitoring can be closed out. Thereafter DOH staff will move forward with closing out this contract/activity.

Project Summary

Project #, Project Title	This Report	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
01, Multi-family Acquisition and Rehab	\$0.00	\$17,748,570.31	\$12,600,260.79
02, Single Family Acquisition and Rehab	\$0.00	\$28,269,052.56	\$19,983,660.41
03, Land Banking	\$0.00	\$814,251.45	\$814,251.45
04, Homeownership Assistance	\$0.00	\$174,384.00	\$123,410.00
06, Program Administration	\$0.00	\$3,942,070.95	\$2,918,409.11



Activities

Project # / 01 / Multi-family Acquisition and Rehab

Grantee Activity Number: 09-314 Greeley Urban Renewal Authority (25%)

Activity Title: Activity B Acquisition and Rehab MF

Activity Category:
Rehabilitation/reconstruction of residential structures

Activity Status:
Under Way

Project Number:
01

Project Title:
Multi-family Acquisition and Rehab

Projected Start Date:
11/17/2009

Projected End Date:
03/10/2013

Benefit Type:
Direct (HouseHold)

Completed Activity Actual End Date:

National Objective:
NSP Only - LH - 25% Set-Aside

Responsible Organization:
Greeley Urban Renewal Authority

Program Income Account:
State of Colorado - Returned Program Income

Overall	Jan 1 thru Mar 31, 2020	To Date
Total Projected Budget from All Sources	N/A	\$1,000,000.00
Total Budget	\$0.00	\$1,000,000.00
Total Obligated	\$0.00	\$1,000,000.00
Total Funds Drawdown	\$0.00	\$950,921.67
Program Funds Drawdown	\$0.00	\$950,921.67
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$950,921.67
Greeley Urban Renewal Authority	\$0.00	\$950,921.67
Most Impacted and Distressed Expended	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00

Activity Description:

Weld County will use \$1,000,000 in NSP funding to purchase one multi-family rental property in Greeley or another location in Weld County. The applicant's goal would be to purchase an 8-12 unit rental property. Once the property has been purchased, title to the property will be transferred to the Greeley-Weld Housing Authority who will be the owner as well as the manager of the property. The purchase and rehabilitation of a multi-family property will allow the GWHA to achieve two goals: First, to return a foreclosed property to the rental inventory in the community, and, second, to provide a long-term affordable rental property for residents of the community.

Location Description:

To be identified. The property will be located in Weld County including the cities of Greeley, Evans and Ft. Lupton



Activity Progress Narrative:

Beneficiary data was reported this quarter in preparation for activity/contract closeout.

Accomplishments Performance Measures

	This Report Period		Cumulative Actual Total / Expected	
	Total		Total	
# of Properties	0		2/2	

	This Report Period		Cumulative Actual Total / Expected	
	Total		Total	
# of Housing Units	0		13/13	
# of Multifamily Units	0		13/13	

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod
# of Households	0	0	0	0/13	0/0	0/13	0

Activity Locations

Address	City	County	State	Zip	Status / Accept
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Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	



Grantee Activity Number: 12-064 PHVW LLLP - Park Hill Village West (LH25)

Activity Title: Use E - Redevelopment

Activity Category:

Construction of new housing

Project Number:

01

Projected Start Date:

07/29/2014

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LH - 25% Set-Aside

Program Income Account:

09-309 Jefferson County - Program Income

Activity Status:

Under Way

Project Title:

Multi-family Acquisition and Rehab

Projected End Date:

07/01/2015

Completed Activity Actual End Date:

Responsible Organization:

PHVW LLLP

Overall	Jan 1 thru Mar 31, 2020	To Date
Total Projected Budget from All Sources	N/A	\$1,150,000.00
Total Budget	\$0.00	\$1,150,000.00
Total Obligated	\$0.00	\$1,150,000.00
Total Funds Drawdown	\$0.00	\$1,150,000.00
Program Funds Drawdown	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$1,150,000.00
Program Income Received	\$0.00	\$1,150,000.00
Total Funds Expended	\$0.00	\$1,150,000.00
PHVW LLLP	\$0.00	\$1,150,000.00
Most Impacted and Distressed Expended	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00

Activity Description:

Park Hill Village West LLLP was awarded \$1,150,000 NSP to assist in the development of Park Hill Village West - Phase I, a 156 unit project that will become part of a larger transit oriented community at the commuter rail stop just west of Colorado Boulevard scheduled for completion in 2016. The development will serve families in 1, 2 and 3 bedroom units that are energy efficient and designed to provide many amenities. Units will have individual laundry hookups and the development will have a community room and exercise facility. The NSP contract is for a \$ 1,150,000 permanent loan at 4.0% compounding interest with a 40 year term. The loan will be structured as a cash flow loan to comply with HUD loan requirements. The cash flow payments to the State and City will be from 50% of excess cash flow. In the event cash flow generated is not sufficient to pay State cash flow loan, deferred developer fee payment will be reduced to allow for payment of State cash flow loan. When complete the development will serve families at 30%, 40%, 50% and 60% of area median income. The Denver Housing Authority has committed 33 project based vouchers to the development and will serve as co general partner. CHFA has provided a preliminary reservation on 4% LIHTC's to the development.

Location Description:

4050 Albion Street
Denver, CO 80216

Activity Progress Narrative:

12-064 Park Hill Village West Apartments (PHVW LLLP) made loan repayment in the amount of \$51,128.24



received via wire transfer #190423105969 to Colorado Office of State Controller effective 04/23/2019, and funds were applied to DOLA DOH NSP1 Loan #12-064 PHVW LLLP, credited to DOH account on 07/16/2019. DRGR receipt entered on 01/24/2020. Receipted into Activity 17-041 HACP - Uplands Apts (\$46312.00) and 17-069 BRI - Paris Family Housing (\$4,816.24) as most the likely next activities upon which funds will be drawn.

Accomplishments Performance Measures

No Accomplishments Performance Measures

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources



Grantee Activity Number: 16-049 Aurora HA - Westerly Creek 3 (LH25)

Activity Title: Use E - Redevelopment

Activity Category:

Construction of new housing

Project Number:

01

Projected Start Date:

01/23/2017

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LH - 25% Set-Aside

Program Income Account:

State of Colorado - Returned Program Income

Activity Status:

Completed

Project Title:

Multi-family Acquisition and Rehab

Projected End Date:

12/31/2018

Completed Activity Actual End Date:

Responsible Organization:

Aurora Housing Authority

Overall	Jan 1 thru Mar 31, 2020	To Date
Total Projected Budget from All Sources	N/A	\$375,000.00
Total Budget	\$0.00	\$375,000.00
Total Obligated	\$0.00	\$375,000.00
Total Funds Drawdown	\$0.00	\$375,000.00
Program Funds Drawdown	\$0.00	\$92,853.52
Program Income Drawdown	\$0.00	\$282,146.48
Program Income Received	\$0.00	\$373,334.51
Total Funds Expended	\$0.00	\$375,000.00
Aurora Housing Authority	\$0.00	\$375,000.00
Most Impacted and Distressed Expended	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00

Activity Description:

Housing Authority of City of Aurora will receive this Grant to assist with the construction of Villages at Westerly Creek 3 (VWC3). The Project is the third and final Phase of the redevelopment of the former public housing development, Buckingham Gardens. VWC3 will include 24 senior one bedroom flats and 50 family townhomes and flat type rental units with one, two, three and four bedrooms around a park-like open space. The units will be affordable to households earning up to 60% of Area Median Income (AMI) and include six new public housing units for households earning up to 30% AMI. VWC3 is adjacent to the Westerly Creek walking/biking path that connects to Expo Park, with many outdoor recreational activities and community center. This activity contains funds for the LH25 portion of the VWC3 project; the LMMI portion is activity #16-049 Aurora Housing Authority - Westerly Creek 3 (LMMH).

This Project is eligible for NSP as a vacant property and will benefit the State by stabilizing communities through redevelopment activities. The units will be located within a Division of Housing (DOH) designated census block group serving one of the areas of greatest need within the State. This activity qualifies under 24 CFR 570.202 and 570.201(a).

Location Description:

850 S. Ironton Street
Aurora, Colorado 80012

Activity Progress Narrative:



Beneficiary data was reported this quarter in preparation for activity/contract closeout.

Accomplishments Performance Measures

	This Report Period		Cumulative Actual Total / Expected	
	Total		Total	
# ELI Households (0-30% AMI)	0		2/2	

	This Report Period		Cumulative Actual Total / Expected	
	Total		Total	
# of Housing Units	0		2/2	
# of Multifamily Units	0		2/2	

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod
# of Households	0	0	0	2/2	0/0	2/2	100.00
# Renter Households	0	0	0	2/2	0/0	2/2	100.00

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	



Grantee Activity Number: 16-049 Aurora HA - Westerly Creek 3 (LMMH)

Activity Title: Use E - Redevelopment

Activity Category:

Construction of new housing

Project Number:

01

Projected Start Date:

01/23/2017

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LMMI

Program Income Account:

State of Colorado - Returned Program Income

Activity Status:

Completed

Project Title:

Multi-family Acquisition and Rehab

Projected End Date:

12/31/2018

Completed Activity Actual End Date:

Responsible Organization:

Aurora Housing Authority

Overall	Jan 1 thru Mar 31, 2020	To Date
Total Projected Budget from All Sources	N/A	\$375,000.00
Total Budget	\$0.00	\$375,000.00
Total Obligated	\$0.00	\$375,000.00
Total Funds Drawdown	\$0.00	\$375,000.00
Program Funds Drawdown	\$0.00	\$92,853.52
Program Income Drawdown	\$0.00	\$282,146.48
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$375,000.00
Aurora Housing Authority	\$0.00	\$375,000.00
Most Impacted and Distressed Expended	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00

Activity Description:

Housing Authority of City of Aurora will receive this Grant to assist with the construction of Villages at Westerly Creek 3 (VWC3). The Project is the third and final Phase of the redevelopment of the former public housing development, Buckingham Gardens. VWC3 will include 24 senior one bedroom flats and 50 family townhomes and flat type rental units with one, two, three and four bedrooms around a park-like open space. The units will be affordable to households earning up to 60% of Area Median Income (AMI) and include six new public housing units for households earning up to 30% AMI. VWC3 is adjacent to the Westerly Creek walking/biking path that connects to Expo Park, with many outdoor recreational activities and community center. This activity contains funds for the LMMI portion of the VWC3 project; the LH25 portion is activity #16-049 Aurora Housing Authority - Westerly Creek 3 (LH25).

This Project is eligible for NSP as a vacant property and will benefit the State by stabilizing communities through redevelopment activities. The units will be located within a Division of Housing (DOH) designated census block group serving one of the areas of greatest need within the State. This activity qualifies under 24 CFR 570.202 and 570.201(a).

Location Description:

850 S. Ironton Street
Aurora, Colorado 80012

Activity Progress Narrative:



Beneficiary data was reported this quarter in preparation for activity/contract closeout.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	2/2
# of Multifamily Units	0	2/2

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod
# of Households	0	0	0	2/2	0/0	2/2	100.00
# Renter Households	0	0	0	2/2	0/0	2/2	100.00

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	



Grantee Activity Number: 17-025 VAPPA LP - Vistas at Panorama Pointe (LH25)

Activity Title: The Vistas at Panorama Pointe

Activity Category:

Construction of new housing

Project Number:

01

Projected Start Date:

10/27/2017

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LH - 25% Set-Aside

Program Income Account:

State of Colorado - Returned Program Income

Activity Status:

Under Way

Project Title:

Multi-family Acquisition and Rehab

Projected End Date:

09/30/2019

Completed Activity Actual End Date:

Responsible Organization:

The Vistas at Panorama Pointe LP

Overall	Jan 1 thru Mar 31, 2020	To Date
Total Projected Budget from All Sources	N/A	\$552,000.00
Total Budget	\$0.00	\$552,000.00
Total Obligated	\$0.00	\$552,000.00
Total Funds Drawdown	\$0.00	\$552,000.00
Program Funds Drawdown	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$552,000.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$552,000.00
The Vistas at Panorama Pointe LP	\$0.00	\$552,000.00
Most Impacted and Distressed Expended	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00

Activity Description:

Borrower has been awarded an NSP loan of \$690,000.00 (SIX HUNDRED AND NINETY THOUSAND and XX/100 DOLLARS) for permit and tap fees to develop the Vistas at Panorama Pointe, a 69 unit affordable senior rental housing development in Westminster. This activity qualifies under 24 CFR 570.202 and 570.201(a)

Location Description:

8305 Alcott St. Westminster, Adams County, CO 80031

Activity Progress Narrative:

17-025 VAPPA LP - Vistas at Panorama Pointe was monitored in a previous quarter and the monitoring letter went out in March 2020. Due to COVID-19 social distancing directives the corrective action documentation cannot be returned from the property management to the State of Colorado staff at this time. When the quarantine can safely be lifted the corrective actions will be documented, and the monitoring can be closed out. Thereafter DOH staff will move forward with closing out this contract/activity.



Accomplishments Performance Measures

No Accomplishments Performance Measures

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number: 17-025 VAPPA LP- Vistas at Panorama Pointe (LMMI)

Activity Title: Vistas at Panorama Pointe (LMMI)

Activity Category:

Construction of new housing

Project Number:

01

Projected Start Date:

10/27/2017

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LMMI

Program Income Account:

State of Colorado - Returned Program Income

Activity Status:

Under Way

Project Title:

Multi-family Acquisition and Rehab

Projected End Date:

09/30/2019

Completed Activity Actual End Date:

Responsible Organization:

The Vistas at Panorama Pointe LP

Overall	Jan 1 thru Mar 31, 2020	To Date
Total Projected Budget from All Sources	N/A	\$138,000.00
Total Budget	\$0.00	\$138,000.00
Total Obligated	\$0.00	\$138,000.00
Total Funds Drawdown	\$0.00	\$138,000.00
Program Funds Drawdown	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$138,000.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$138,000.00
The Vistas at Panorama Pointe LP	\$0.00	\$138,000.00
Most Impacted and Distressed Expended	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00

Activity Description:

Borrower has been awarded an NSP loan of \$690,000.00 (SIX HUNDRED AND NINETY THOUSAND and XX/100 DOLLARS) for permit and tap fees to develop the Vistas at Panorama Pointe, a 69 unit affordable senior rental housing development in Westminster. This activity qualifies under 24 CFR 570.202 and 570.201(a).

Location Description:

8305 Alcott St, Westminster, Adams County, CO 80031

Activity Progress Narrative:

17-025 VAPPA LP - Vistas at Panorama Pointe was monitored in a previous quarter and the monitoring letter went out in March 2020. Due to COVID-19 social distancing directives the corrective action documentation cannot be returned from the property management to the State of Colorado staff at this time. When the quarantine can safely be lifted the corrective actions will be documented, and the monitoring can be closed out. Thereafter DOH staff will move forward with closing out this contract/activity.



Accomplishments Performance Measures

No Accomplishments Performance Measures

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number: 17-041 HACP - Uplands Apts(LH25)
Activity Title: Housing Auth. of the City of Pueblo - Uplands Apts

Activity Category:

Construction of new housing

Project Number:

01

Projected Start Date:

12/01/2017

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LH - 25% Set-Aside

Program Income Account:

State of Colorado - Returned Program Income

Activity Status:

Planned

Project Title:

Multi-family Acquisition and Rehab

Projected End Date:

09/30/2019

Completed Activity Actual End Date:

Responsible Organization:

Housing Authority of the City of Pueblo

Overall	Jan 1 thru Mar 31, 2020	To Date
Total Projected Budget from All Sources	N/A	\$720,000.00
Total Budget	\$0.00	\$720,000.00
Total Obligated	\$0.00	\$720,000.00
Total Funds Drawdown	\$0.00	\$673,688.00
Program Funds Drawdown	\$0.00	\$673,688.00
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$46,312.00
Total Funds Expended	\$0.00	\$673,688.00
Housing Authority of the City of Pueblo	\$0.00	\$673,688.00
Most Impacted and Distressed Expended	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00

Activity Description:

Grantee has received this grant to assist with the construction of Uplands townhomes, a 72-unit low-income housing development. This Project will consist of four 5-unit townhomes and thirteen 4-unit townhomes. Each unit will receive a Project Based Voucher via HUD's Rental Assistance Demonstration (RAD) Program. Uplands townhomes received an allocation of LIHTC and will be the first phase of three development to replace the Sangre de Cristo Apartments that is functionally obsolete. This Project is eligible for NSP as a vacant property and will benefit the State by stabilizing communities through redevelopment activities. The units will be located within a Division of Housing (DOH) designated census block group serving one of the areas of greatest need within the State. This activity qualifies under 24 CFR 570.202 and 570.201(a)

Location Description:

1400 Acero Avenue, Pueblo, CO 81004

Activity Progress Narrative:

12-064 Park Hill Village West Apartments (PHVW LLLP) made loan repayment in the amount of \$51,128.24 received via wire transfer #190423105969 to Colorado Office of State Controller effective 04/23/2019, and funds were applied to DOLA DOH NSP1 Loan #12-064 PHVW LLLP, credited to DOH account on 07/16/2019. DRGR receipt entered on 01/24/2020. Receipted into Activity 17-041 HACP - Uplands Apts (\$46312.00) and 17-069 BRI - Paris Family Housing (\$4,816.24) as most the likely next activities upon which funds will be drawn.



Accomplishments Performance Measures

No Accomplishments Performance Measures

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number:	17-069 BRI - Paris Family Housing (LH25)
Activity Title:	Use E - Redevelopment

Activity Category:

Construction of new housing

Project Number:

01

Projected Start Date:

10/06/2017

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LH - 25% Set-Aside

Program Income Account:

State of Colorado - Returned Program Income

Activity Status:

Under Way

Project Title:

Multi-family Acquisition and Rehab

Projected End Date:

03/31/2019

Completed Activity Actual End Date:

Responsible Organization:

Brothers Redevelopment, Inc.

Overall	Jan 1 thru Mar 31, 2020	To Date
Total Projected Budget from All Sources	N/A	\$490,000.00
Total Budget	\$0.00	\$490,000.00
Total Obligated	\$0.00	\$490,000.00
Total Funds Drawdown	\$0.00	\$465,500.00
Program Funds Drawdown	\$0.00	\$379,571.77
Program Income Drawdown	\$0.00	\$85,928.23
Program Income Received	\$4,816.24	\$138,244.47
Total Funds Expended	\$0.00	\$465,500.00
Brothers Redevelopment, Inc.	\$0.00	\$465,500.00
Most Impacted and Distressed Expended	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00

Activity Description:

Brothers Redevelopment, Inc. received an NSP grant to assist with the construction costs for Paris Family Housing (PFH), a 39-unit affordable rental property located in Aurora in close proximity to Anschutz Medical Campus. The Project will serve 30% - 50% of Area Median Income (AMI) households in two and three bedroom units, and will be a four story elevator serviced building with ground floor entrance and tuck under parking. Nine 30% AMI units will receive project based vouchers from the Aurora Housing Authority. The Project is located within 0.5 miles of medical facilities, schools, and grocery stores. This Project is eligible for NSP as a vacant property and will benefit the State by stabilizing communities through redevelopment activities. The units will be located within a Division of Housing (DOH) designated census block group serving one of the areas of greatest need within the State. This activity qualifies under 24 CFR 570.202 and 570.201(a).

This project is being constructed on the site of property originally purchased in 2010 and land banked by the City of Aurora, using NSP funds from the State. The land is being donated to Brothers Redevelopment, Inc. by the City of Aurora for the development of this project, and constitutes the redevelopment plan for associated NSP activity 09-317 City of Aurora Land Bank (LMMI).

Location Description:

1702 Paris Street
Aurora, CO 80010

This location was previously acquired and land banked by the City of Aurora using NSP1 funds under the Land Bank activity number 09-317 City of Aurora (LMMI). See additional details in the activity description.



Activity Progress Narrative:

12-064 Park Hill Village West Apartments (PHVW LLLP) made loan repayment in the amount of \$51,128.24 received via wire transfer #190423105969 to Colorado Office of State Controller effective 04/23/2019, and funds were applied to DOLA DOH NSP1 Loan #12-064 PHVW LLLP, credited to DOH account on 07/16/2019. DRGR receipt entered on 01/24/2020. Receipted into Activity 17-041 HACP - Uplands Apts (\$46312.00) and 17-069 BRI - Paris Family Housing (\$4,816.24) as most the likely next activities upon which funds will be drawn.

Accomplishments Performance Measures

No Accomplishments Performance Measures

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Project # / 02 / Single Family Acquisition and Rehab

Grantee Activity Number: 09-312 Greeley Urban Renewal Authority (25%)

Activity Title: Use B - Acquisition and Rehab SF

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

02

Projected Start Date:

11/17/2009

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LH - 25% Set-Aside

Program Income Account:

09-312 Greeley URA - Program Income

Activity Status:

Under Way

Project Title:

Single Family Acquisition and Rehab

Projected End Date:

03/10/2013

Completed Activity Actual End Date:

Responsible Organization:

Greeley Urban Renewal Authority

Overall

Total Projected Budget from All Sources

Jan 1 thru Mar 31, 2020

N/A

To Date

\$872,978.40

Total Budget

\$0.00

\$872,978.40

Total Obligated

\$0.00

\$872,978.40



Total Funds Drawdown	\$0.00	\$651,671.60
Program Funds Drawdown	\$0.00	\$651,671.60
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$651,671.60
Greeley Urban Renewal Authority	\$0.00	\$651,671.60
Most Impacted and Distressed Expended	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00

Activity Description:

The Weld County Housing Authority will use the \$3,358,975 in NSP funds to purchase approximately 22 foreclosed upon and vacant single-family homes in Weld County including the cities of Greeley, Evans and Ft. Lupton; a minimum of 25% of the homes will be sold to households with incomes at or below 50% of the Area Median Income. Three local housing development organizations have joined together to implement this homeownership program in Weld County: Greeley Weld Housing Authority (GWHA); Greeley Urban Renewal Authority (GURA); and Greeley Area Habitat for Humanity (GAHFH). The GWHA will provide oversight of the project for properties outside Greeley city limits and GURA will provide the oversight for properties within the city of Greeley. The homes targeted for households at or below 50% of the Area Median Income will be developed by the GAHFH. All organizations, with the exception of GAHFH, will use local Realtor to identify end homeowners for these projects. Purchasers will use conventional, FHA or VA loans for permanent mortgages for their purchase. All loans will be for a 30 year term with a fixed interest rate. The homes developed by GAHFH will have mortgages carried back by GAHFH at 0% interest for a term of 20-30 years. GAHFH, like all Habitat for Humanity organizations, calculates the monthly mortgage payment based on 30% of the households income and does not charge interest on the loan. It is anticipated that the CDOH NSP funding will be repaid upon the sale of the home to an eligible homebuyer, with the exception of the Habitat mortgages; however, in a few instances, the Applicant may need to leave a portion of the NSP funding in the property as a "soft second" for the homebuyer. In instances where NSP funding remains in the home after sale to the homeowner, the appropriate affordability period and recapture provisions will be included in the loan documents.

Location Description:

To be identified. All properties will be located in eligible census tracts in Weld County including Greeley, Evans, and Ft. Lupton

Activity Progress Narrative:

Beneficiary data was reported this quarter in preparation for activity/contract closeout.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	6/5
# ELI Households (0-30% AMI)	0	1/0

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	6/5
# of Singlefamily Units	0	6/5

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod
# of Households	0	0	0	1/5	5/0	6/5	100.00
# Owner Households	0	0	0	1/5	5/0	6/5	100.00



Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number: 09-312 Greeley Urban Renewal Authority (LMMI)

Activity Title: Use B - Acquisition and Rehab SF

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

02

Projected Start Date:

11/17/2009

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LMMI

Program Income Account:

State of Colorado - Returned Program Income

Activity Status:

Under Way

Project Title:

Single Family Acquisition and Rehab

Projected End Date:

03/10/2013

Completed Activity Actual End Date:

Responsible Organization:

Greeley Urban Renewal Authority

Overall	Jan 1 thru Mar 31, 2020	To Date
Total Projected Budget from All Sources	N/A	\$4,603,881.60
Total Budget	\$0.00	\$4,603,881.60
Total Obligated	\$0.00	\$4,603,881.60
Total Funds Drawdown	\$0.00	\$3,068,019.85
Program Funds Drawdown	\$0.00	\$3,068,019.85
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$271,087.62
Total Funds Expended	\$0.00	\$3,068,019.85
Greeley Urban Renewal Authority	\$0.00	\$3,068,019.85
Most Impacted and Distressed Expended	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00

Activity Description:

The Weld County Housing Authority will use the \$3,358,975 in NSP funds to purchase approximately 22 foreclosed upon and vacant single-family homes in Weld County including the cities of Greeley, Evans and Ft. Lupton; a minimum of 25% of the homes will be sold to households with incomes at or below 50% of the Area Median Income. Three local housing development organizations have joined together to implement this homeownership program in Weld County: Greeley Weld Housing Authority (GWHA); Greeley Urban Renewal Authority (GURA); and Greeley Area Habitat for Humanity (GAHFH). The GWHA will provide oversight of the project for properties outside Greeley city limits and GURA will provide the oversight for properties within the city of Greeley. The homes targeted for households at or below 50% of the Area Median Income will be developed by the GAHFH. All organizations, with the exception of GAHFH, will use local Realtor to identify end homeowners for these projects. Purchasers will use conventional, FHA or VA loans for permanent mortgages for their purchase. All loans will be for a 30 year term with a fixed interest rate. The homes developed by GAHFH will have mortgages carried back by GAHFH at 0% interest for a term of 20-30 years. GAHFH, like all Habitat for Humanity organizations, calculates the monthly mortgage payment based on 30% of the households income and does not charge interest on the loan. It is anticipated that the CDOH NSP funding will be repaid upon the sale of the home to an eligible homebuyer, with the exception of the Habitat mortgages; however, in a few instances, the Applicant may need to leave a portion of the NSP funding in the property as a "soft second" for the homebuyer. In instances where NSP funding remains in the home after sale to the homeowner, the appropriate affordability period and recapture provisions will be included in the loan documents.

Location Description:



To be identified. All properties will be located in eligible census tracts in Weld County including Greeley, Evans, and Ft. Lupton

Activity Progress Narrative:

Beneficiary data was reported this quarter in preparation for activity/contract closeout.

Accomplishments Performance Measures

	This Report Period		Cumulative Actual Total / Expected	
	Total		Total	
# of Properties	0		24/19	

	This Report Period		Cumulative Actual Total / Expected	
	Total		Total	
# of Housing Units	0		24/19	
# of Singlefamily Units	0		24/19	

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod
# of Households	0	0	0	0/0	12/0	24/19	50.00
# Owner Households	0	0	0	0/0	12/0	24/19	50.00

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

Project # / 06 / Program Administration

Grantee Activity Number: State Administration
Activity Title: Use - Administration

Activity Category:

Administration

Project Number:

06

Projected Start Date:

10/06/2008

Benefit Type:

()

National Objective:

N/A

Program Income Account:

State of Colorado - Returned Program Income

Activity Status:

Under Way

Project Title:

Program Administration

Projected End Date:

12/31/2020

Completed Activity Actual End Date:

Responsible Organization:

Colorado Department of Local Affairs, Division of

Overall

Total Projected Budget from All Sources

Jan 1 thru Mar 31, 2020

N/A

To Date

\$3,233,061.00



Total Budget	\$0.00	\$3,233,061.00
Total Obligated	\$0.00	\$3,233,061.00
Total Funds Drawdown	\$0.00	\$2,580,248.07
Program Funds Drawdown	\$0.00	\$2,456,909.98
Program Income Drawdown	\$0.00	\$123,338.09
Program Income Received	\$0.00	\$55,257.45
Total Funds Expended	\$0.00	\$2,276,003.61
Colorado Department of Local Affairs, Division of	\$0.00	\$2,276,003.61
Most Impacted and Distressed Expended	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00

Activity Description:

The Colorado Department of Local Affairs, Division of Housing's number one priority for this fiscal year is implementing the federal Neighborhood Stabilization Program (NSP). The NSP is part of the Housing and Economic Recovery Act recently adopted by Congress. Colorado ranks 19th in foreclosures and was awarded \$34,013,566. This money needs to be committed and spent on eligible projects within an eighteen month period which began when Colorado's NSP plan was approved by HUD March 10, 2009. The Colorado NSP will target areas of the state that have been hit the hardest by foreclosures. Important facets of this plan include integration with local efforts, leveraging of public funds with innovative financing, accessing Real Estate Owned (REO) properties for a discounted purchase price, providing quality pre-and post purchase counseling, vacant land-banking/reutilization, and public private partnerships. DOLA/DOH will employ strategies to absorb inventory and stabilize the market through homeownership. It will also purchase as many multifamily properties as possible and make those units available to renter households with incomes at 50% AMI or less, and, in certain instances, remove blight and develop vacant parcels of land for households with incomes at or below 50% AMI. DOLA/DOH will pass the low-income set-aside requirement on to its subgrantees and will also meet this requirement through acquisition and rehabilitation of multifamily structures.

Location Description:

Colorado Department of Local Affairs, Division of Housing ("DOLA/DOH") analyzed HUD and local data to determine those areas most highly impacted by foreclosures. According to HUD's analysis of foreclosure and abandonment risk factors, areas of greatest need include Adams, Arapahoe, Broomfield, Denver, Douglas, Jefferson, Pueblo and Weld Counties and the Cities of Aurora and Colorado Springs.

Activity Progress Narrative:

Program income was receipted in the reporting quarter, of which a portion was entered for reimbursement of a State Administration draw to reimburse staff costs for 2019. This voucher is not yet approved in the system at the end of the quarter, so no expenditure/fund draws generate in the QPR.

Accomplishments Performance Measures

No Accomplishments Performance Measures

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found



Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

