# state and local preservation solutions colorado housing preservation network

NH&RA Summer Institute July 17, 2019



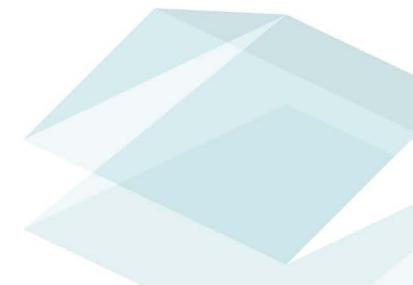
financing the places where people live and work

## colorado's preservation initiative

#### Challenges

- No coordinated strategy for preserving affordability of units
- Uncertainty regarding statewide subsidized affordable housing inventory
- Increasing property values threatening preservation



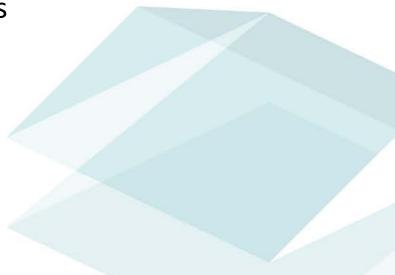


# colorado's preservation initiative

#### Solutions

- Establish group of key stakeholders
  - Colorado Housing Preservation Network
- Develop and maintain a master database
  - track inventory and identify "at-risk" properties
- Designate liaison for statewide preservation efforts
- Implement a coordinated strategy



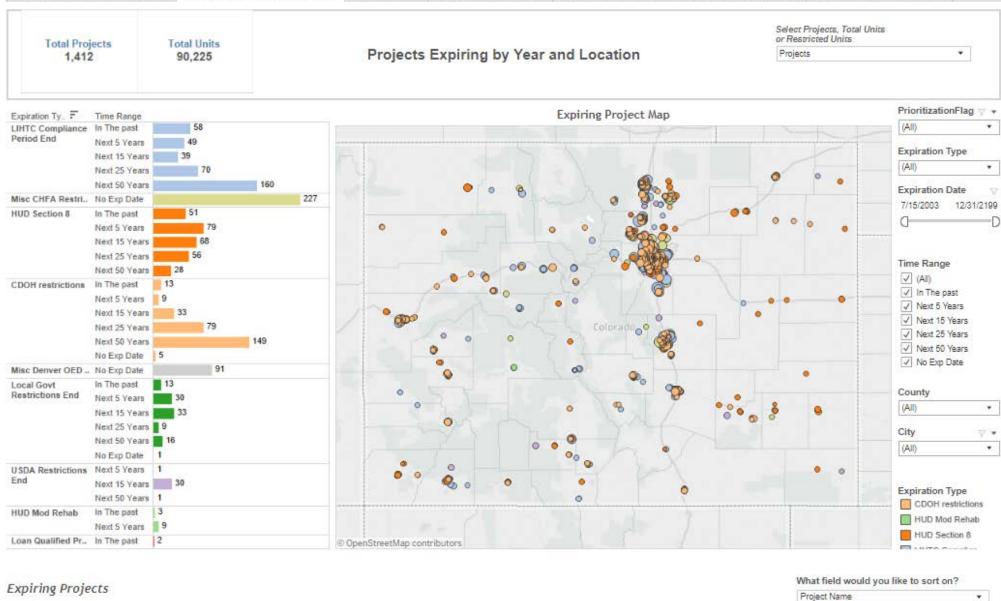


### preservation database

1,400 Multifamily Properties and 72,000 Affordable Units

- Expiring by year
- Sources of restrictions
- Risk factors
- Property and owner information





60% AM Restricted Project Name **Expiration** Date 0 Bed Units 1 Bed Units 2 Bed Units 3 Bed Units 4 Bed Units Total Units Expiration Type Units Units Units Units Units Misc CHFA 2 6 0 0 0 0 0 0 11 North Bonfoy 12/31/2199 0 0 Restriction

40% AMI

30% AMI

50% AMI

# foundation laid

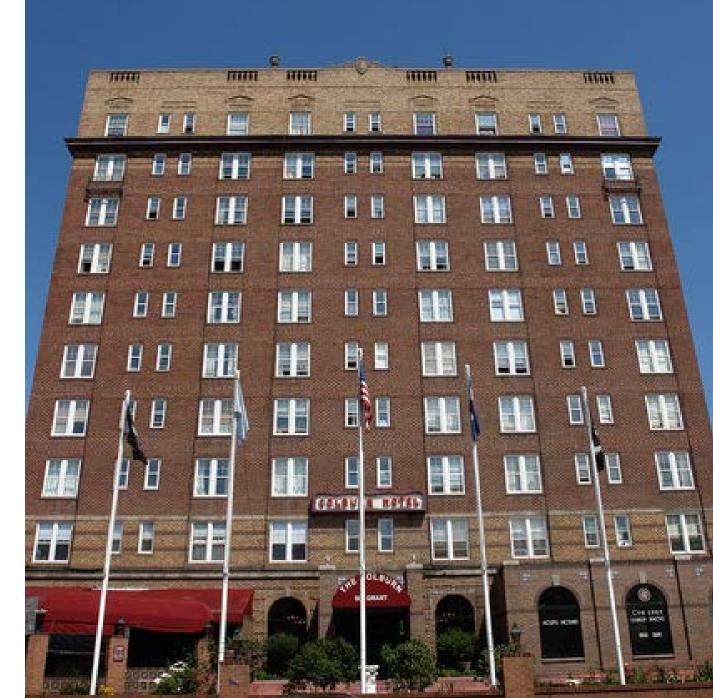




#### successes!

- 2016-2018 units preserved
  - **1**3,678
- Mod Rehab workshop
- Mobile home parks
- EOC Partnership
- NCSHA/DRCOG awards
- Additional resources





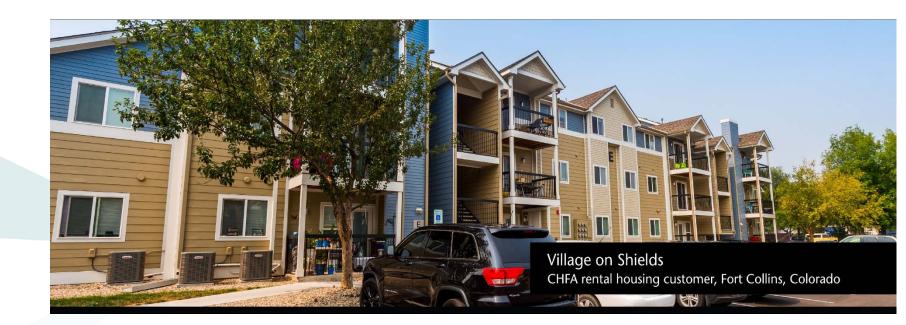
### emerging successes

- Community land trusts
- Rural Preservation Academy
- NOAH properties, especially <50 units</p>





# questions?



Beth Truby *Preservation Program Manager* Colorado Housing and Finance Authority <u>btruby@chfainfo.com</u> 303.297.7390



financing the places where people live and work