

Overview of CARES Act & American Rescue Plan Funds For Affordable Housing

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Introduction



- Community Priorities
- Eligible Uses of Grant Funds
- Distribution by Year & Program
- All Funds by Year & Source
- Timeliness
- Focus on Affordable Housing
- Private Activity Bonds & LIHTC (CHFA info)
- Transformational Projects

Community Priorities



Stakeholder Input – 5 Year Consolidated Plan 2020-2024

Affordable Housing

Homelessness

Public Facilities & Infrastructure

Neighborhood Economic Development

Non-Profit Partnerships

Eligible Uses of Grant Funds



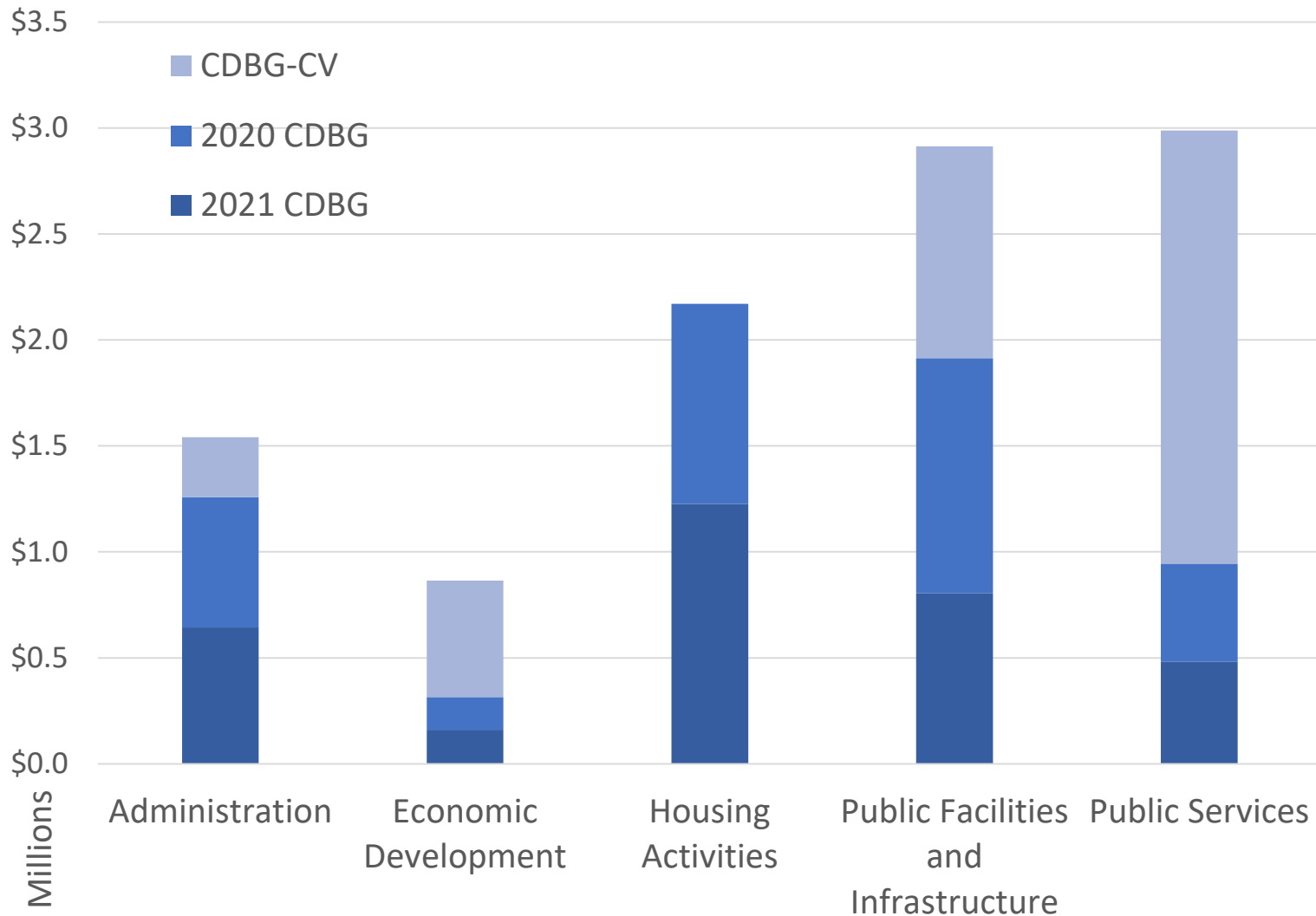
Community Development Block Grant CDBG	Emergency Solutions Grant ESG	HOME Investment Partnership Program
<p>Public Services Public Facilities Economic Development Affordable Housing (Limited to rehab, environmental mitigation, site prep)</p> <ul style="list-style-type: none"> Income eligible beneficiaries (80% AMI and below) Cannot make direct payments to individuals 	<p>Rapid Rehousing Homeless Prevention Emergency Shelter Street Outreach HMIS Data Collection/Reporting</p> <ul style="list-style-type: none"> Beneficiaries meet definition of at-risk of homelessness or literally homeless Cannot make direct payments to individuals 	<p>Affordable Housing Development TBRA – Tenant Based Rental Assistance CHDOs – Community Housing Development Organizations</p> <ul style="list-style-type: none"> Income eligible beneficiaries (80% AMI and below) Cannot make direct payments to individuals

Eligible Uses of Grant Funds



Emergency Rental Assistance US Treasury Funds	HOME American Rescue Plan	Private Activity Bonds Internal Revenue Service
<p>Rent & rental arrears Utility payments & arrears</p> <ul style="list-style-type: none">• Income eligible beneficiaries (80% AMI and below)• Tenants & Landlords eligible for direct payments	<p>Affordable Housing Development Non-congregant Shelter TBRA – Tenant Based Rental Assistance CHDOs – Community Housing Development Organizations</p> <ul style="list-style-type: none">• Income eligible beneficiaries (80% AMI and below)• Cannot make direct payments to individuals	<p>Qualified Multi-Family Rental Development</p> <ul style="list-style-type: none">• Income eligible beneficiaries (80% AMI and below)• Priority use for projects serving 50% AMI and below

Community Development Block Grant (CDBG)



CDBG-CV1 (CARES Act) Budget



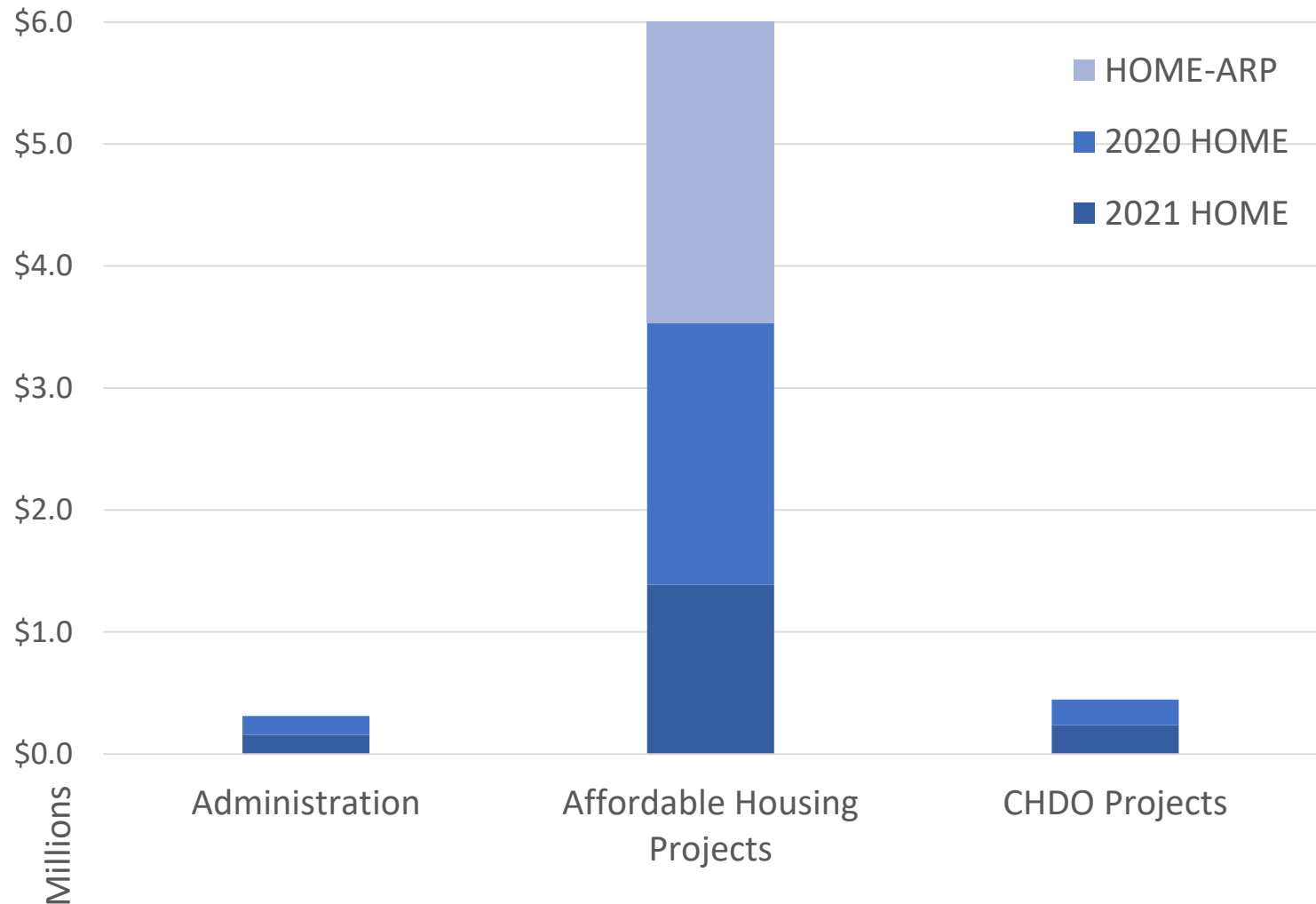
CDBG CARES Act 1	\$1,811,610
Economic Development	Funded Amount
Exponential Impact	\$550,000
Public Services - Housing Stability	
Greccio	\$300,000
Family Promise	\$118,000
Catholic Charities	\$100,000
Public Services - Whole Family Health and Safety	
TESSA	\$130,566
Silver Key (Food Pantry + Nutrition Program)	\$131,000
Atlas Prep	\$50,000
Colorado Health Network	\$50,000
CPCD – Head Start	\$50,000
Care and Share – Food Bank	\$50,000
Public Services - Resilience	
Partners in Housing	\$64,000
Program Administration	
Salary & benefits	\$215,093
Civitas – HUD consultant	\$2,951

CDBG-CV3 (CARES Act) Budget

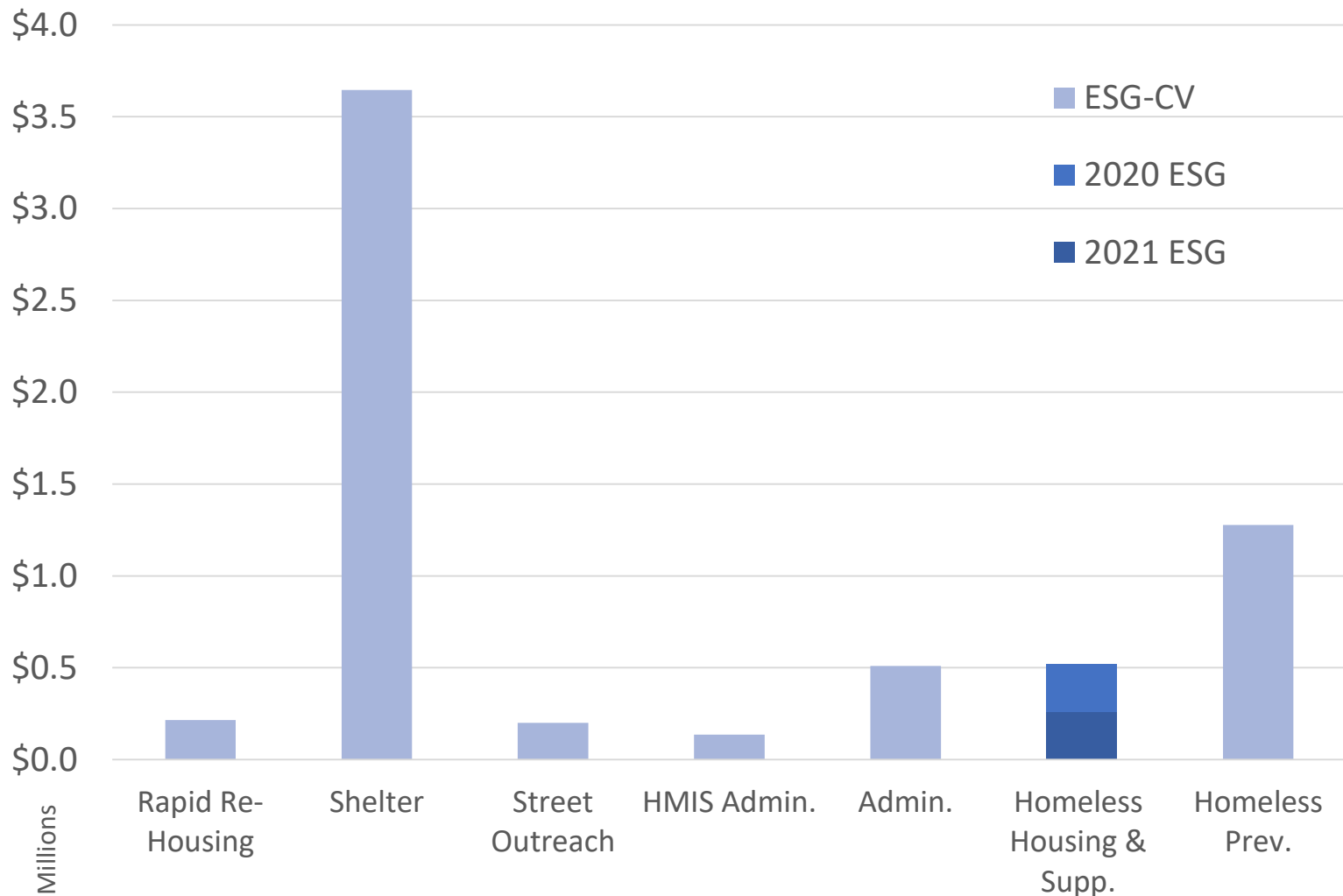


CDBG CARES Act 3		\$2,064,639
Public Services - Housing Stability		Funded Amount
Colorado Legal Services		\$180,000
Silver Key (food pantry)		\$95,000
Greccio (eviction prevention)		\$225,000
Catholic Charities		\$500,000
Public Facilities and Infrastructure		
Family shelter/medical clinic construction		\$1,000,000
Program Administration		\$64,639

HOME Investment Partnership Program



Emergency Solutions Grant ESG



ESG-CV 1 & ESG-CV 2 (CARES Act) Budget



ESG-CV 1	
COVID HIS shelter	\$487,124
Springs Rescue Mission	\$118,000
The Place	\$70,000
TESSA	\$69,000
Partners in Housing	\$80,000
Community Health Partnership (CHP)	\$63,000
Program Administration	\$-
Total	\$887,124

ESG-CV 1	
COVID HIS shelter	\$701,534
CHP (Landlord incentive)	\$200,000
CHP (HMIS)	\$73,000
CSFD (SO)	\$200,000
Salvation Army (ES)	\$379,568
Catholic Charities (HP)	\$837,649
The Place (ES)	\$182,800.
Springs Rescue Mission (ES)	\$1,088,000
Family Promise (HP)	\$200,000
Ascending to Health (ES)	\$300,000
Homeward Pikes Peak (RRH)	\$175,000
Family Promise (ES)	\$250,000
Program Administration	\$509,727
Total	\$5,097,279

Emergency Rental Assistance (ERA 1 & ERA 2)



Activity	Amount Funded
Rental Assistance	25,491,491
Rental Assistance Navigation and Support Services	287,836
Total Assistance	25,779,327

All Funds By Year & Source



CDBG 2020	\$3,079,101
CDBG-CV 1 (CARES Act)	\$1,811,610
CDBG-CV 3 (CARES Act)	\$2,064,639
CDBG 2021	\$3,214,797
HOME 2020	\$1,532,171
HOME 2021	\$1,584,300
HOME (American Rescue Plan)	\$5,741,978
ESG 2020	\$257,266
ESG-CV1 (CARES Act)	\$887,124
ESG-CV2 (CARES Act)	\$5,097,279
ESG 2021	\$262,634
Emergency Rental Assistance (CARES Act)	\$14,391,783
Emergency Rental Assistance 2 (ARPA)	\$11,387,545
Private Activity Bonds (2019, 2020, 2021)	\$76,517,376

CDBG	\$10,170,147
HOME	\$8,858,449
ESG	\$6,241,669
ERA	\$25,779,328
PAB ('19-'21)	\$76,517,376
Total	\$127,566,969

Housing (87%)	\$111,250,926
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2020 Consolidated Annual Performance Report



Across all CDBG/HOME funded programs:

- 47,842 Individuals Assisted
- 7025 Disabled Individuals
- 4671 Elderly Individuals
- 8556 Women with Children

https://coloradosprings.gov/sites/default/files/inline-images/2020_caper_draft_for_submittal_w-appendices.pdf

Affordable Housing Development



2021 Leased Up	# Units	HOME	CDBG	PAB (COS)
Atrium at Austin Bluffs (SR)	54	\$380,000		\$8,000,000
	54			
2020 Under Construction				
Shooks Run (WF)	40	\$400,000		
Cottonwood Creek Apts (WF)	258	\$600,000		
Barnes Apts (WF)	242			
	540			
2021 Under Construction				
The Commons (PSH Family)	50	\$1,350,000		
Academy Heights (WF)	201			\$22,000,000
	251			
2021 w CO LIHTC Reservations				
Solid Rock CDC (WF)	77	\$500,000		\$11,200,000
	77			
2021 Projects w 4% NC Reservation				
College Creek Apartments	240			
	240			

Affordable Housing Pre-Development



Projects in Pre-Development	# Units	HOME Funds	CDBG Funds	PAB (COS)
Draper Commons (SR + WF)	280	\$600,000		\$21,000,000
Lofts at 1609 (WF)	138	\$500,000		
Bentley Commons (WF)	192	\$750,000		\$20,000,000
Silver Key Apts (SR)	70			
VOA Palomo Garden (SR)	100	\$500,000	\$250,000	\$16,500,000
Copper Rose (WF)	182			\$21,500,000
Commons HPP Phase 2 (PSH)	50	\$1,500,000		\$12,000,000

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Housing Preservation with CDBG



- Brothers Redevelopment assisted 32 extremely low income and 27 very low-income households with essential repairs and accessibility improvements.
- In partnership with Colorado Springs Housing Authority, CDBG funds benefited 66 extremely-low income households.

Transformational Change





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