
2019 HUD Allocation (Est \$4.5M)

- ♦ Community Development Block Grant: \$2.8M
- ♦ HOME Investment Partnership: \$1.4M
- ♦ Emergency Solutions Grant: \$231K



Community Development
Division

Set-Asides: CDBG & ESG

- ♦ Low-Barrier Shelter Ops: \$320K

CDBG: \$180K

ESG: \$140K

Awarded non-competitively to Springs Rescue Mission, Salvation Army, and Urban Peak

- ♦ Public Service Agencies with Priority for Families: \$300K

CDBG: \$210K

ESG: \$90K

Ranked by internal/external committee and awarded by score

CDBG Balance:

- ♦ Public Facilities: \$880,000
- ♦ Façade Improvement: \$100K
- ♦ Housing: \$840,000
- ♦ Admin & Planning: \$590K

HOME: \$1.4M Affordable Housing

- ♦ New Multi-family gap financing
- ♦ Multi-family acquisition/rehab
- ♦ Single-family development for home-ownership

Private Activity Bond Capacity

- ♦ 2018: \$24.2M for new multi-family rental

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<https://coloradosprings.gov/community-development>

Efforts to increase and preserve the supply of affordable housing generally fall into one of three categories:

New Construction, including subsidized multi-family rental projects and 1-4 family dwellings.

Add 400-600 units of subsidized rental housing per year. Target new housing to households earning 50% or less of AMI. Prioritize permanent supportive housing. Encourage infill development and co-location of housing with job opportunities, transit, shopping, health services, and access to parks and trail systems.

Preservation and Rehabilitation, including acquisition and rehabilitation of existing single- and multi-family properties, rehabilitation of owner- and tenant-occupied units to improve accessibility and energy efficiency, adaptive re-use of existing commercial properties, and improvements to the public housing inventory.

Preserve or rehabilitate 200 units of owner- or renter-occupied housing per year. Target assistance to very-low and extremely-low income households located in the City's older neighborhoods. Extend the service life and affordability of the City's existing housing stock.

Homeownership, including down-payment assistance and mortgage credit certificate programs, acquisition and rehabilitation of single-family properties for sale to low- to moderate-income households, and development partnerships with non-profit housing providers that result in homeownership opportunities.

Provide 300 or more households with homeownership opportunities. Target assistance to moderate-income households capable of achieving long-term financial

Breaking Ground or Under Construction:

- ◆ The Ridge at Broadmoor Bluffs: 60 units workforce (Greccio/Commonwealth)
- ◆ Rocky Mountain Apartments: 18 units workforce (Greccio)
- ◆ Freedom Springs: 48 units homeless vets (Il Vicino)

Project Pipeline:

- ◆ Trailside: 260+ units workforce (PedCor)

Long-Term:

- ◆ The Commons: 120 units permanent supportive housing (HPP/Dominium)
- ◆ Atrium at Austin Bluffs: 54 units senior (Greccio)
- ◆ Shooks Run Apartments: 48 units workforce (CS Housing Authority)