



December 17, 2021

Daniel Sexton
Planning Supervisor
City of Colorado Springs
Land Use Review Division
30 S. Nevada Ave., Suite 701
Colorado Springs, CO 80903

Re: Letter of Support for Copper Rose Affordable Housing Development

Dear Mr. Sexton,

The City of Colorado Springs Community Development Division (CDD) supports the proposal from Inland Group to develop Copper Rose, an affordable housing project comprised of one, two, three and four-bedroom rental units restricted to households earning 60 percent of the area median income (AMI) or less. The 182-unit project will help meet the significant housing needs of our city's working families.

As part of PlanCOS's Big Ideas "Vibrant Neighborhoods" section, Housing for All is identified as a priority with emphasis placed on providing additional housing choice. Copper Rose provides an affordable housing option to residents in the northeast portion of our City, an area with historically higher rents than the City as a whole.

PlanCOS called for the creation of an attainable housing plan; HomeCOS is the resulting affordable and attainable housing plan that outlines strategies to meet the Mayor's goal to build, preserve, and create opportunity to purchase an average of 1,000 affordable units per year..." Copper Rose is in direct alignment with HomeCOS. By providing additional rent restricted units, Copper Rose is consistent with Objective 2; Increase the Supply of Affordable Rentals. Due to the need for affordable housing and alignment with HomeCOS, the Division has preliminarily induced \$21,500,000 of the City's Private Activity Bonds to financially support the project.

We are looking forward to the potential of this multi-family apartment within our community.

Sincerely,

Katie Sunderlin
Planning Analyst
Community Development