

# A Resolution to Carryforward the City's 2022 Private Activity Bond Allocation

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# 2022 Allocations



**Statewide Population in 2021: 5,812,069**

**Per Capita Multiplier: \$110**

**Statewide PAB available in 2022: \$639,327,590**

Allocations to Designated Local Issuing Authorities:

- Denver - \$39,668,757
- Colorado Springs - \$26,492,032
- El Paso County - \$12,301,358

# Available PAB



PAB Allocations	2018	2019	2020	2021 (+4.5M Statewide Balance)	2022
COS Allocations	24,200,033.00	24,866,520.00	25,162,725.00	30,988,131.00	26,492,032.00
<b>Bonds Issued</b>					
Atrium at Austin Bluffs (\$8M)	8,000,000.00				
Academy Heights (\$22M)	16,200,033.00	5,799,967.00			
Village at Solid Rock (\$10.8M)		10,800,000.00			
Sumner House (\$7.224M COS + \$4.5M State)		4,266,553.00	2,957,965.28	4,500,000.00	
Copper Rose (\$24M)			22,204,759.72	1,795,240.28	
InterQuest Ridge (\$4M)		4,000,000.00			
<b>Induced, Pending Ordinance and Closing</b>					
Paloma Gardens (\$19M)				19,000,000.00	
<b>PAB Balance</b>	0.00	0.00	0.00	5,692,890.72	26,492,032.00

# Carryforward Purposes



- The City must elect to carryforward unused 2022 cap for one or more carryforward purposes.
- The PAB working group elected to carryforward 2022 cap until 12/31/2025 for financing of residential facilities for low- and middle-income families or persons.
- Other uses for PAB cap include
  - Manufacturing “small issue” industrial development bonds
  - Qualified redevelopment bonds for acquiring property in blighted areas
  - Exempt facility bonds for hazardous waste facilities, solid waste disposal facilities, water and sewer facilities, mass community facilities, local district heating and cooling facilities, local electric energy or gas facilities, and multifamily housing bonds.
  - Qualified 501(c)(3) bonds for use by non-profit hospitals and private universities
  - Mortgage credit certificates (MCC) which is a bond allocation for qualified homebuyers
  - Single-family mortgage revenue bonds (SFMRB) sold by local and state agencies for mortgages to low- and moderate-income people.

# Use & Carryforward Options



- (1) Issue your volume cap for a specific PAB project.
- (2) Assign your volume cap to another local government or housing authority to assist their qualified project. The recipient must either issue or carryforward that cap by September 15th.
- (3) Assign your cap to another issuer such as CHFA or DOLA. The recipient must either issue or carryforward that cap by September 15th.
- (4) Relinquish bond volume cap to the Statewide balance. All relinquished bond cap will be awarded to other qualified projects in the state through a competitive process by the end of the calendar year.
- (5) Carryforward your volume cap for up three years for a qualified project.

# More Information



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[www.coloradosprings.gov/communitydevelopment](http://www.coloradosprings.gov/communitydevelopment)