

Colorado Affordable Housing Developer's Guide

Colorado Housing and Finance Authority
Special Achievement

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In December 2021, Colorado Housing and Finance Authority (CHFA) officially launched the [Colorado Affordable Housing Developer's Guide](#) as a tool to help increase affordable housing. Greater housing affordability and availability are critical needs in Colorado, and through strategic, statewide community engagement, CHFA learned there were many stakeholders who wanted to develop affordable housing in their communities but required assistance to build the necessary capacity. The Developer's Guide was created as a direct result of the engagement to help provide critical and timely technical assistance and resource development for communities statewide. It complements CHFA's other resources, technical assistance, and capacity-building efforts intended to support affordable housing development in the state. The Guide's intention is to help support local for-profit and nonprofit developers, community leaders, and advocates seeking to ensure that safe, decent, and affordable housing is an intentional and integrated part of their community fabric.

The Developer's Guide is effective because it is an innovative solution to address the lack of affordable housing in Colorado—a comprehensive technical assistance guide for new developers to help them create multifamily rental *and* for-sale housing solutions to address their community's unique needs. The range of uses is key: the content is useful for small-scale, rural development as well as Low Income Housing Tax Credit and other traditional development means.

To create a comprehensive resource that would resonate with a variety of stakeholders for a variety of uses, CHFA collaborated with intended end users to ensure the Developer's Guide was relevant and easy to access, understand, and use. As part of the creation process, CHFA conducted four focus groups with initial-stage end users, such as smaller “mom and pop” developers, mission-based and other nonprofits, housing partners with support services/special focus interest, and rural developers. An additional two focus groups of experienced developers and consultant teams were held. CHFA also hosted a community collaborative survey to hear more specific feedback from sources such as county and municipality partners, faith-based and health-based organizations, foundations, other community representatives, and residents with an interest in affordable housing development. In total, 147 people took the survey. There were also many one-on-one conversations with experts in the industry, new and experienced developers (in-state and out-of-state), and other resource community partners.

The content layout is a direct response to this feedback. Chapters provide an overview of key processes and elements of affordable housing development: “Introduction to Affordable Housing;” “Organizational Considerations;” “Housing Development Models, Teams, and Roles;” “Engaging the Community;” “Predevelopment;” “Market Feasibility;” “Financial Feasibility;” “Project Construction;” and “Project Operations and Compliance.” In addition, the Developer's Guide includes self-assessments, templates, new and enhanced financing tools, and links to resources to help users apply the content to their work. Case studies that illustrate key concepts and provide real-world examples, as well as lessons learned, are also included.

The Developer's Guide is available in print, digital PDF, or its primary online website format. The comprehensive and interactive website version provides additional features and interactivity that offer a richer experience—for example, an interactive glossary, interactive tools, and more interconnection between sections. The online content can be navigated using the interactive navigation panel in the main menu. Because the content is organized into chapters, tools, and case studies, users can download, print, and work through sections of the guide separately.

This content can be a reference throughout the process. For example, users can (1) review content individually for education and guidance; (2) use the self-assessments as a team to identify gaps in their organizational capacity; (3) reference included engagement and marketing resources to work with the larger community, identifying needs and generating support; and (4) utilize the tools and templates to stay on-time and on-budget as the development gets underway.

To add to the Developer's Guide relevance, we incorporated the following key themes that are important considerations within the Colorado affordable housing development space. While there are specific points in the development process when these are particularly relevant, they are also important lenses to maintain throughout. In the Developer's Guide, we reference them in the beginning, during the development planning process.

- **How can affordable housing developers advance diversity, equity, and inclusion (DEI)?**
Within the Developer's Guide, equity means recognizing that the needs of specific populations will vary by location and development goals, and that some populations experience inequitable housing challenges and outcomes. For developers, this means working to understand the role of housing and any associated services in people's lives, seeking to meet them where they are. The Developer's Guide provides support to developers towards working to understand how they can address the underlying factors driving these inequities, including a [Diversity, Equity, and Inclusion Self-Assessment Tool](#).
- **How can affordable housing developers increase the disaster resilience of the buildings they create and the people they serve?**
In recent years, natural disasters have been occurring with greater frequency and severity. Natural disasters have disproportionate impacts on low-income and other vulnerable populations because they lack a financial buffer to secure temporary alternatives to housing, maintain their jobs remotely, and generally recover from the financial impacts of the disasters. A variety of resources regarding improving resilience in multifamily housing developments are provided, including Enterprise Community Partners' [Ready to Respond: Strategies for Multi-Family Building Resilience](#) tool.
- **How can affordable housing developers create sustainable and energy-efficient developments that provide healthy spaces for residents to thrive?**
Green and sustainable building practices are relevant to every part of the housing development process and can have positive impacts for developers, residents, and the environment, including reducing carbon footprints, increasing energy efficiencies, and lowering the operating costs for property managers and residents while increasing housing affordability. The Developer's Guide provides resources and tools, including a [Green Building and Sustainability brief](#) to assist with such innovative housing solutions.

CHFA believes the time and financial commitment invested in the creation of the Colorado Affordable Housing Developer's Guide is far outweighed by its benefits. The intention and prime benefit is providing a critical, timely, comprehensive, user-friendly, and interactive resource that can be easily accessible at any time by all to help address the housing crisis. The number of attendees to the trainings we have offered thus far speaks to the market need that the Developer's Guide is meeting.

To increase acquisition, we offered trainings to help users quickly locate the information they need. In-person trainings offered in strategic areas of the state were recorded and featured on-demand post-event, while nine on-demand videos that provide an overview of key content and tools were created. The [training](#) videos featured the most requested topics from our focus groups and include: "Proforma 101," "Development Financing Resources 101," "Developer's Guide Case Studies," and "CHFA Small-scale Affordable Housing Technical Assistance." This last training informed new developers of CHFA's other assistance offering, which offers qualifying project sponsors pro bono technical assistance from Colorado housing development experts.

So far, 179 people have attended the trainings since beginning to offer them in February 2022. Participants so far have represented the wide stakeholder variety we were trying to help, including:

- **Existing developers** seeking tools and resources for different stages of the development process or who are interested in exploring a new development model or scale
- **Aspiring developers** exploring the feasibility of affordable housing development for their organization
- **Out-of-state developers** working to understand the differences between developing affordable housing in Colorado and developing in other states with which they are familiar
- **Public officials and community stakeholders** seeking to understand the jousting development process so that they can better support it
- **Housing-focused organization staff** wanting to learn more about aspects of development with which they may be less familiar

In addition, we have been asked to present about the Developer's Guide at the Colorado Mountain Housing Coalition, Mountain Plains National Association of Housing and Redevelopment Officials (NAHRO), Downtown Colorado, Inc., Action 22, and Colorado Municipal League annual conferences, as well as the Colorado Health Foundation Reimaging Housing Solutions webinar series. Enterprise Community Partners, who contributed to the creation of the guide have stated that their counterpart in Georgia has shared the online version with the CDC and nonprofit partners throughout Georgia as an example of how to develop a comprehensive tool for their customers.

CHFA is proud to provide the [Colorado Affordable Housing Developer's Guide](#) as a resource and tool for affordable housing development initiatives for communities statewide. The Guide is dedicated to all Coloradans who are seeking housing stability and economic prosperity. We hope this resource paves a path forward for a brighter and stronger future for the entire state.