

3.4.20

Rodger,

Here is what I know about the work with the Telluride Foundation

We are working with DOLA (Rick, Alison, and the new housing finance person over there, Andrew Paredes) and the Telluride Foundation on an application for the Wells Fargo Breakthrough Challenge. The application was submitted last week. It is a rural housing development package, with TA, low cost loans (using foundation money) and a streamlined construction capability (by developing modular designs and streamlining stick built too). It is really just a concept at this point. Regardless of the outcome of the application, we would like to work on this idea as a group and DOH is in agreement. Telluride Foundation has talked with McStain as part of this to be a builder for units in rural areas where capacity may be lacking as part of this. Telluride is big on the teacher housing but it wasn't part of the rural housing development package. Beth Truby has been our lead on this work with DOH. We are supposed to find out in March I think if we are invited to go forward to the next round in the Wells Fargo Breakthrough Challenge.

CHFA is really focused on rural engagement efforts as part of the Community Investment Strategy we implemented last year. In addition to our western slope office in GJ, we hired community relationship managers in Alamosa(SLV), Pueblo, and will be hiring one in Durango for SW Colorado later this year...rural needs are really an area of focus for us. On other potential rural housing assistance, we are working on what we call the SHIP project, Small-scale Housing Innovation Project, which is looking at ways CHFA could bring TA or financial assistance to smaller projects (20 units or less with/without tax credits), which of course, would be a great benefit in rural areas.

One other thing from Beth...we are co-sponsoring and helping put on the Rural Preservation Academy that will be held this April-October. While Enterprise is doing most of the work, we are working on it with them, and helping fund some scholarships. It is to develop capacity to do rural preservation projects. Nonprofits and some housing authorities, etc. will be participating and meeting 2 days a month from April to October and learning about how to do rural preservation.

Anyway, feel free to contact Beth or me for additional detail or if you have questions.

Thanks, JG

Jaime G. Gomez

Deputy Executive Director and COO

Colorado Housing and Finance Authority

1981 Blake Street
Denver, CO 80202

PO Box 60
Denver, CO 80201

303.297.7440 direct
303.297.chfa (2432) main
800.877.chfa (2432) toll free

www.chfainfo.com
