

CHFA PRE-DEVELOPMENT
TECHNICAL ASSISTANCE

SILVERTON ZANONI
HOUSING AUTHORITY
SILVERTON, COLORADO



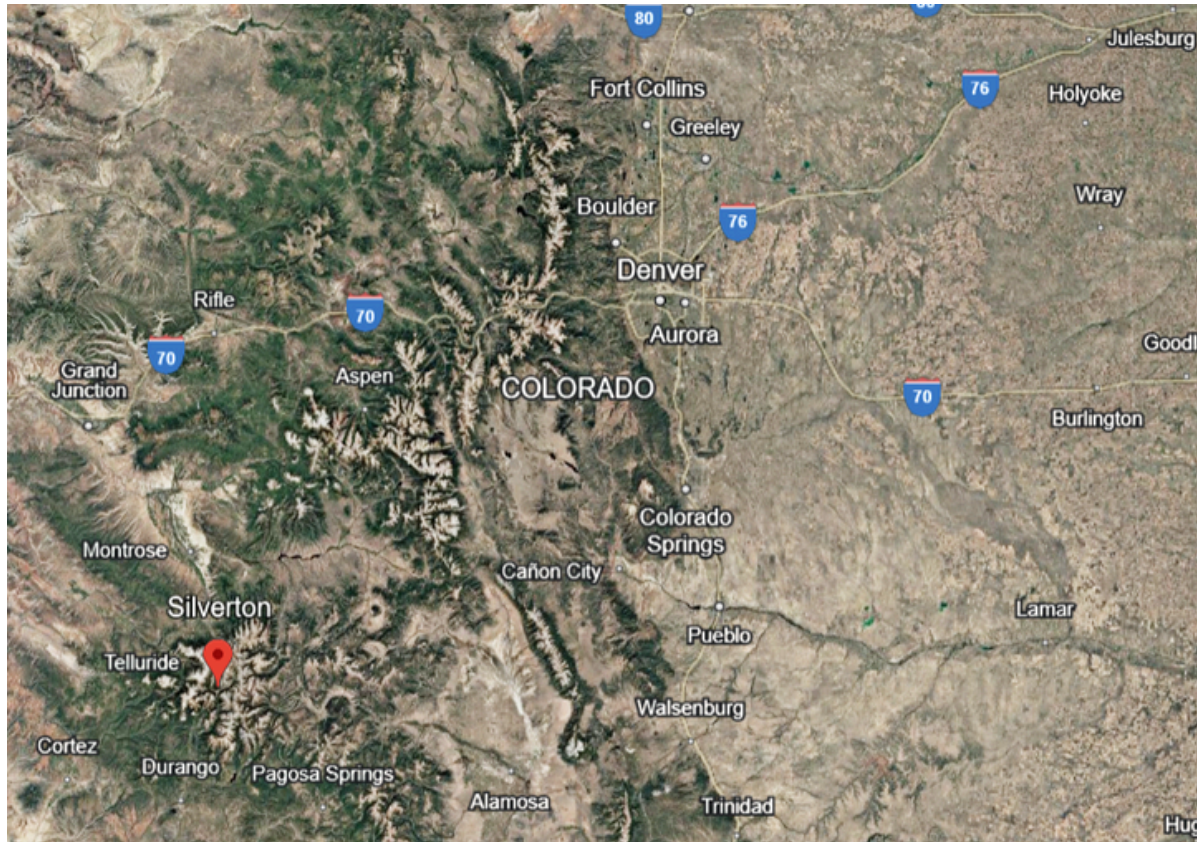
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INTRODUCTION

Project Background

The Silverton Zanoni Housing Authority Project aims to provide affordable workforce housing within the town of Silverton, Colorado, while preserving the town's unique mountain character. The site for this project is adjacent to the Anvil Mountain community and will serve individuals and families earning between 80-140% of AMI. The proposed development includes a mix of rental and homeownership options, ensuring long-term community stability and affordability.



On April 23rd, 2024, the CHFA Technical Assistance Team met with representatives from the Silverton Housing Authority, town officials, and planners to explore the development of this workforce housing project. Discussions during the site visit focused on leveraging the Zanoni site's unique attributes, such as its proximity to Highway 550, and surrounding natural features.

The collaborative planning process included a "Housing 101" presentation followed by a design charrette. Four distinct development scenarios were developed, helping the community align its goals with the town's growth and housing needs.

Current Housing Market

Like many mountain towns in Colorado, Silverton faces housing affordability challenges. The area's high demand for vacation homes and limited housing stock have driven prices beyond the reach of many local workers.

The Silverton Zononi Housing Authority Project seeks to address this issue by creating a sustainable housing development that includes both rental and ownership opportunities. The following placeholder rent table shows affordable rents for 1-, 2-, and 3-bedroom units at various AMI levels (60%, 80%, and 100%):

Household	Annual Income	Affordable Rent
1 Bed, 60% AMI	\$45,240	\$1,272
1 Bed, 80% AMI	\$60,320	\$1,696
1 Bed, 100% AMI	\$75,400	\$2,120
2 Bed, 60% AMI	\$50,880	\$1,470
2 Bed, 80% AMI	\$67,840	\$1,960
2 Bed, 100% AMI	\$84,800	\$2,450
3 Bed, 60% AMI	\$55,200	\$1,620
3 Bed, 80% AMI	\$73,600	\$2,160
3 Bed, 100% AMI	\$92,000	\$2,700

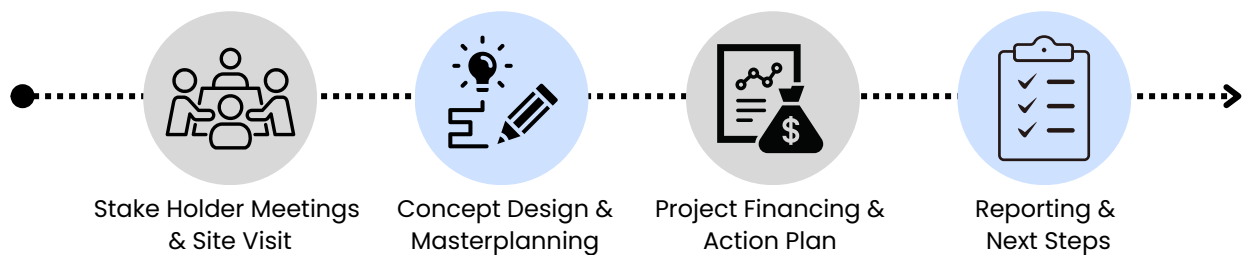
Source: CHFA 2024 Rent and Income Tables, Consultant Team

The information above is based on the CHFA 2024 Income Limit & Maximum Rent Tables for San Juan County. This information, along with a need market study, will guide the development's rent pricing and ensure it meets identified housing needs within the community.

PROCESS

The Technical Assistance (TA) Process began with an initial meeting and site visit with stakeholders from the town of Silverton. The scope of assistance included:

- **Housing 101 Presentation:** Providing foundational knowledge of workforce housing.
- **Design Charrette:** Engaging the community in a participatory design process.
- **Preliminary Budgeting:** Establishing a rough outline of development costs and potential funding sources.
- **Community Engagement:** Conducting ongoing discussions to ensure alignment with the community's needs.



SITE VISIT



The site visit highlighted several key aspects of the Zanoni site:

- **Proximity to Highway 550:** Opportunities for shielding the community from noise and traffic through landscaping.
- **Natural View Sheds:** Strategies for maintaining open views of the mountains.
- **Right-of-Way Improvements:** Consideration of ROW enhancements to improve site access.

The team also discussed the integration of a public park and lower-density development along 5th Street to create a welcoming community entry.

Project Goals

The key goals of the Silverton Zanoni Housing Authority Project include:

- **Workforce Housing Provision:** Developing affordable housing options to meet the needs of the workforce earning 80-120% AMI.
- **Mixed Rental & Ownership:** Creating a sustainable blend of rental and homeownership opportunities to stabilize the local housing market.
- **Community Integration:** Ensuring that the development enhances the character of the Anvil Mountain community and Silverton's town center
- **Environmental Sustainability:** Incorporating energy-efficient and green building techniques to minimize the environmental impact.

SITE ANALYSIS

Zoning

The project site is located within the Anvil Mountain community and must adhere to the local zoning code. The following zoning regulations will guide development:

- **Zoning Classification:** The site is zoned Business-Automobile (B-A) allowing multifamily residential uses, which includes "apartment houses, rooming houses, boarding houses, dormitories, row houses, townhouses and similar housing types."
- **Building Heights & Setbacks:** Silverton allows a maximum building height of 30 feet in the B-A District, which fits the proposed two-story structures.
- **Design Standards:** The development must adhere to Silverton's architectural design guidelines, which promote the use of materials and styles that reflect the town's historical mining heritage.

Survey & Infrastructure

A comprehensive survey and infrastructure assessment will need to be conducted. This will include:

- **Boundary Survey:** To confirm the legal boundaries of the site.
- **Topographical Survey:** To address any grading and drainage challenges.
- **Environmental Survey:** To assess the impact on local ecosystems and water management.
- **Infrastructure Assessment:** Evaluating existing utilities (water, sewer, and electricity) to determine capacity for supporting the new development.



PROPOSED PROJECT

SUMMARY

The Silverton Zanoni Housing Authority Project aims to create a mix of rental and homeownership units while incorporating sustainability features and fostering a strong sense of community. Below is a detailed overview of the unit mix, key sustainability measures, and community integration features.

Unit Mix and Rent/Price Structure:

For Rent:

Unit Type	Units	Size	Proposed Rent	Income Level
2 bed; 2 bath	2	750 sf	\$1,696/mo	80% AMI
2 bed; 2 bath	2	750 sf	\$2,120/mo	100% AMI
3 bed; 2 bath	2	1,215 sf	\$1,960/mo	80% AMI
3 bed; 2 bath	2	1,215 sf	\$2,450/mo	100% AMI
TOTAL	8	7,864 sf	\$197,424/year	90% AMI (avg.)

For Sale:

Unit Type	Units	Size	Sale Price	Income Level
3 bed; 2 bath	5	1,215 sf	\$310,000	100% AMI
3 bed; 2 bath	4	1,215 sf	\$350,000	120% AMI
3 bed; 2 bath	5	1,215 sf	\$420,000	140% AMI
TOTAL	14	17,010 sf	\$5,050,000	116% AMI (avg.)

Sustainability Features:

To minimize environmental impact and ensure cost-effectiveness for residents, the Silverton Zanoni Housing Authority Project will incorporate a wide array of sustainability features:

- **Energy-Efficient Design:** The building will utilize high-performance insulation, energy-efficient windows, and low-energy lighting to reduce energy consumption and lower utility costs for residents.
- **Renewable Energy:** Solar panels and other renewable energy sources will be integrated into the building design to further decrease the environmental footprint and help Silverton transition towards more sustainable energy use.
- **Water Conservation:** Low-flow fixtures and water-efficient landscaping will be employed to conserve water, especially critical in the arid environment of Colorado. Landscaping will include native plant species, reducing the need for irrigation.
- **Green Building Materials:** Recycled and locally sourced building materials will be prioritized wherever possible. Non-toxic finishes will be applied throughout the units to improve indoor air quality.

Community Integration:

The development will be designed to foster a strong sense of community while integrating with the surrounding neighborhood and preserving Silverton's character:

- **Shared Amenities:** The project will include a community room, playgrounds, and outdoor seating areas to encourage social interaction and foster a vibrant neighborhood environment.
- **Pedestrian-Friendly Design:** The site layout will prioritize pedestrian access, with well-lit pathways and safe crossings to connect residents with local schools, parks, and businesses. A planted berm will be added to shield the community from the nearby highway while enhancing the aesthetics of the area.
- **Landscaping:** The landscaping plan will incorporate native plants and green spaces, enhancing the appeal of the development and providing recreational opportunities for residents.

Accessibility:

The project will comply with ADA standards to ensure inclusivity for all residents:

- **ADA Compliance:** Ramped entrances, wide doorways, and accessible bathrooms will be provided to accommodate individuals with mobility challenges. All common areas and pathways will be designed for ease of use by all residents, ensuring full accessibility for all ages and abilities.

CONCEPT DESIGN





PROJECT FINANCING

Proforma Analysis

A proforma analysis is essential for determining the financial feasibility of the housing project. It serves as a financial forecast and decision-making tool, allowing developers, investors, and stakeholders to evaluate the project's viability before moving forward. The proforma analysis involves several critical components:

1. Estimation of Development Costs:

- **Hard Costs:** These are the tangible expenses associated with the physical construction of the project. Hard costs include the cost of materials, labor, equipment, and any direct costs related to building the units. These are typically the most significant portion of the total development budget.
- **Soft Costs:** Soft costs typically encompass the indirect expenses related to the project, such as permitting fees, architectural and engineering services, legal fees, and any costs related to project management. Although they don't involve physical construction, soft costs are vital for ensuring the project meets all regulatory and design standards.

2. Revenue Forecast:

- **Projected Rental Income:** This component estimates the income generated from leasing the housing units. Rental income is projected based on factors such as Area Median Income (AMI), unit size, and market demand. The proforma analysis helps to determine whether the expected rental income will be sufficient to cover operating expenses and provide a return on investment.
- **Operating Expenses:** Operating expenses include the ongoing costs required to manage and maintain the property. These expenses may cover property management fees, maintenance and repairs, utilities, insurance, and property taxes. Accurate forecasting of these expenses is crucial for assessing the project's long-term financial sustainability.

3. Financing Gap Analysis:

- **Identifying Conventional Financing:** This step involves determining how much of the project's cost can be financed through traditional methods, such as bank loans or mortgages. The analysis helps to identify the proportion of the total budget that can be covered by conventional loans, based on the project's projected cash flow and financial stability.
- **Exploring Additional Funding Sources:** If there is a financing gap (i.e., the project costs exceed what can be financed through conventional loans), the proforma analysis will explore other funding options. This may include grants, tax credits, low-interest loans, or other financial incentives. Identifying and securing these additional funds is critical for ensuring the project's financial viability.

Silverton Zanoni Rental Assumptions

Uses + Sources of Funds

Uses of Funds

Acquisition Costs	\$60,000	Purchase price for the land and existing units
Site Improvements	\$240,000	Grading, parking, & drainage
Construction	\$2,836,060	\$290/sf
Professional Fees	\$366,341	Arch & Engineering estimated @8% of hard costs
Construction Finance	\$181,027	6.86% @ 60% accrual over 1 year; 65% LTC
Permanent Finance Loan Orig.	\$44,000	Estimated @ 1% of loan amount
Soft Costs	\$73,000	Tap fees & pre-dev/testing expenses
Developer Fee/Profit	\$210,000	5% of hard and soft costs
Reserves	\$84,185	6 mo. of expenses and debt; 350/unit in replacement reserves
Total Development Expenses	\$4,094,613	Per Unit Cost - \$511,827

Sources of Funds

First Mortgage	\$ 2,650,000	2.5%; 40 year Amortization; DSCR 1.15
DOH Grant	\$ 440,000	\$55,000/unit
Town of Silverton	\$75,000	Fee Waiver from town
Total Sources	\$ 3,165,000	Gap - \$929,613 Per unit gap - \$116,202

Operations		
Annual Rental Income	\$197,424	90% AMI
Vacancy Rate	10%	Per CHFA guidelines for multifamily; if greater than 10 units this decreases to 7%
PUPA OpEx	\$7,238	Annual operating expenses/unit

Financing

Because the planned development is modeled with rental prices affordable to middle income households, the project can finance approximately 65% of the overall development costs, the balance of project costs will need to be funded through other sources such as equity investments, grants, and philanthropy.



Silverton Zanoni For-sale Assumptions

Uses + Sources of Funds

Uses of Funds

Acquisition Costs	\$0	In-kind
Site Improvements	\$420,000	Grading, parking, & drainage
Construction	\$6,076,850	\$285/sf
Professional Fees	\$71,100	Arch & Engineering estimated @8% of hard costs
Construction Finance	\$269,937	6.86% @ 60% accrual over 1 year; 65% LTC
Soft Costs	\$121,066	Tap fees & pre-dev/testing expenses
Developer Fee/Profit	\$309,896	4.45% of hard and soft costs
Total Development Expenses	\$7,268,848	Per Unit Cost - \$546,703

Sources of Funds

Sales	\$5,050,000	Avg. sale price at 116% AMI
DOH Grant	\$ 770,000	\$55,000/unit
Town of Silverton	\$ 129,666	Fee Waiver from town
Total Sources	\$ 5,949,666	Gap - \$1,319,182 Per unit gap - \$94,227

FUNDING SOURCES

The financing strategy for the Silverton Zanoni Housing Authority Project will rely on diverse funding sources:

Key Components of the Financing Strategy:

1. Proposition 123 Funding:

- Overview: A variety of grant programs, such as the Housing Development Grant (HDG), which can be used for constructing new affordable housing units. These grants are competitive and are awarded based on the project's ability to meet state housing priorities.
- Strategic Use: These grants will be crucial for reducing the reliance on conventional debt, especially during the early stages of development. By securing DOH grants, the project can maintain lower rents while ensuring financial sustainability.

2. Colorado Housing Investment Fund (CHIF):

- Overview: CHIF provides low-interest loans aimed at increasing the supply of affordable rental housing in Colorado.
- Strategic Use: CHIF loans can be used as bridge financing or as a supplement to other funding sources, ensuring that the development can move forward without financial delays.

3. USDA Multi-Family Housing Direct Loans:

- Overview: (With the understanding that this funding has previously been utilized, and with the understanding the Sponsor is electing to not utilize it again.) The USDA offers direct loans to support the development of affordable multi-family housing in rural areas. These loans feature favorable terms, such as low-interest rates and extended repayment periods, making them suitable for smaller projects.
- Strategic Use: USDA loans will provide long-term, stable financing, reducing the need for higher-interest debt and allowing the project to offer more affordable rents.

4. Philanthropic Funds:

- Overview: Philanthropic organizations, such as the Gates Family Foundation and Boettcher Foundation, provide grants for housing initiatives that address significant community needs. These funds are typically awarded based on the project's alignment with broader social goals, such as reducing housing insecurity.
- Strategic Use: Philanthropic contributions can be used to cover costs that are not fully met by state or federal funding, helping to reduce the overall financing gap and ensuring that the project remains financially viable.

6. Local Contributions and Incentives:

- Town of Silverton Contributions: The town of Silverton may offer incentives such as reduced permitting fees, expedited approvals, and infrastructure improvements. These contributions will help to lower the overall development costs and expedite the construction timeline.

7. Debt Financing:

- Permanent Financing: The project will seek permanent financing from local banks or credit unions at favorable interest rates. This financing will be used to cover any remaining costs after equity and grant funds have been applied. The goal is to secure long-term, fixed-rate loans that align with the project's cash flow projections, ensuring financial stability over time.
- Bridge Loans: If necessary, the project may utilize short-term bridge loans to cover initial costs while waiting for grant disbursements or equity investments. These loans will be structured to minimize interest expenses and will be repaid as soon as permanent financing is secured.

8. Ongoing Financial Management:

- Cash Flow Monitoring: The project team will establish a rigorous cash flow monitoring process to ensure that revenues and expenses remain aligned with projections. This will include regular financial reviews and adjustments to the operating budget as needed.
- Reserves and Contingency Planning: A portion of the project's revenue will be set aside in reserve accounts to cover unexpected costs, such as maintenance emergencies or economic downturns. These reserves will provide a financial cushion, ensuring that the project remains viable even in challenging circumstances.

Implementation Plan: The financing strategy will be implemented through a phased approach, beginning with securing key public funding sources and district contributions. Once these are in place, the project will move forward with securing permanent financing. The project team should work closely with financial advisors, legal experts, and public agencies to navigate the complexities of affordable housing finance, ensuring that all funding sources are fully leveraged and that the project is financially sound.

ACTION ITEMS

Over the next year, the following action steps are recommended:

- Finalize zoning approvals.
- Host a community meeting to gather feedback on the preliminary design concept.
- Conduct boundary, topographical, and environmental surveys
- Further explore and confirm funding sources, including CHFA construction loans, Colorado Division of Housing, Colorado Division of Local Governments, and others.
- Finalize architectural designs and engage contractors.
- Continue to refine the financial projections.
- Apply to the Colorado Division of Housing for grant funding.
- Apply to lenders for construction and permanent loans.
- Select a contractor through a competitive process

Year 2

- Construct the project.
- Coordinate lease-up and sales to eligible households.

ACKNOWLEDGMENTS

The Silverton Zanon Housing Authority Project was made possible through the collaboration and contributions of several key partners and stakeholders. The project team would like to express deep gratitude to:

- **Silverton Housing Authority:** For their leadership and vision in addressing the town's workforce housing challenges. Their dedication to the project and support in navigating local regulatory frameworks has been instrumental in ensuring the project aligns with the town's long-term housing needs.
- **Town of Silverton:** For its ongoing support and contributions, including technical assistance and valuable input during the design charrette. The town's willingness to engage with the community and work through zoning and site planning challenges has been crucial to the development process.
- **Colorado Housing and Finance Authority (CHFA):** For providing essential technical assistance through the Predevelopment Technical Assistance Program. Their guidance on financing strategies, affordable housing development, and community engagement has been invaluable to the success of this project. CHFA's continuous commitment to providing resources for rural housing initiatives, such as this project, underscores their pivotal role in fostering sustainable community development across Colorado.
- **Community Stakeholders:** We would also like to acknowledge the local residents, business owners, and community leaders who participated in discussions and provided their insights during the planning process. Their feedback and engagement have ensured that this project will not only meet workforce housing needs but also reflect the unique character and aspirations of the Silverton community.

The Silverton Zanon Housing Authority Project stands as a testament to the power of collaboration, with each stakeholder playing an integral role in shaping the future of housing in Silverton. This collective effort demonstrates the importance of partnerships in creating sustainable, affordable housing solutions that enhance the vitality of local communities.

DEVELOPMENT PROCESS

Phase 1: Pre-developent

Due Diligence

- Market Study
- Appraisal
- Phase 1 Environmental
- Geotechnical Survey
- Site Boundary Survey
- Engineering Survey
- Title Review

Planning Approvals

- Community Outreach
- Zoning Approval
- Site Plan Approval
- Draft Covenants

Phase 2: Pre-Construction

Building Permit

- Apply for permit

Financing

- Identify lenders
- Grant applications

Team Selection/ Design

- Select design team
- Architectural Drawings
- Select Construction Team
- Pre-con pricing

Phase 3: Construction

Construction

- Manage schedule and budget
- Administer/review/approve:
 - Requests for Information
 - Change orders
 - Submittals
- Coordinate 3rd party inspections
- Coordinate pay applications
- Engage management company
- Certificate of Occupancy

Phase 4: Move in & Operation

Building & Compliance Management

- Maintain fully leased building
- Plan for regular maintenance & future capital expenses
- Prepare for inspections/reporting as required by funding sources

Lease Up/ Sale

- Marketing
- Follow tenant/buyer selection program

Silverton-Zanoni

Funding Map

Winter 2024

This guide is intended to supplement the recommendations in the SHIP Pre-Development Technical Assistance report by providing more details regarding timelines and next steps for specific funding sources. This is not intended to be an exhaustive list of funding sources available.

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1. Division of Housing Grants

<https://cdola.colorado.gov/office-of-housing-finance-sustainability/funding-application>

Awarded through: The Colorado Department of Local Affairs

Application Deadline: Rolling - accepted monthly

Anticipated Awards:

- \$55,000/affordable unit (rental)
- \$70,000/affordable unit (for-sale)
- For profit developers receive deferred loans
- Non-profit and housing authorities may receive grants

Award Date: 4-6 months post application

Funds Must be Spent by: Will depend on timing of the award

Fund Uses:

- Construction
- Renovation

Grant Requirements:

Generally under 60% AMI for rent and 120% AMI for sale, but this has some flexibility

Scoring Criteria:

- Shovel readiness
- Market need
- Underserved communities are viewed favorably
- Projects are underwritten for financial viability, and DOH has numerous underwriting guidelines

Next Steps:

- Preapplication conference with Shirley Diaz at Division of Housing.

Shirley Diaz, Housing Development Specialist

(303) 919-1427

shirley.diaz@state.co.us

- Complete application and proforma

2. Prop 123 - Affordable Housing Finance Fund

<https://engagedola.org/prop-123>

<https://cdola.colorado.gov/applying-for-funding>

<https://cdola.colorado.gov/new-construction-acquisition-rehabilitation>

Prop 123 can become locally available if the local municipality opts into the program and makes a commitment to increase their affordable housing stock. In this case the town of Silverton has filed their commitment for Prop 123, and Silverton Housing Authority can apply for the Prop 123 Homeownership Programs.

Application Cycle:

- Pre-applications due 15 days prior to the first of each month.
- Applications due September 1st.

Applicant Eligibility:

- Community Partner (Nonprofit organization)
- Local Governments

Project Eligibility:

- New Construction of homeownership units
- Acquisition/Rehabilitation of homeownership units
- Acquisition of land on which to build homeownership units
- Project must be located in an eligible community
- Serving up to 100% AMI
- Long term affordability min of 30 years

Anticipated Awards:

- \$70,000/affordable unit

Next Steps:

- Applications should be submitted through Neighborly and follow typical DOH Funding Application guidelines. Contact your Housing Development Specialist for additional information.

Shirley Diaz, Housing Development Specialist

(303) 919-1427

shirley.diaz@state.co.us

3. State Farm Companies Foundation

<https://www.statefarm.com/about-us/corporate-responsibility/community-grants>

State Farm Companies Foundation offers grants to organizations with activities in alignment of their focus areas of safety, community development, and education. Grants applications are available by invitation only and Silverton Housing Authority will need to fill out a support request to determine application eligibility.

Awarded by: State Farm Companies Foundation

Application Deadline: Rolling

Anticipated Awards: unknown

Fund Uses:

- Affordable housing — home construction and repair
- Commercial/small business development
- Job training
- Neighborhood revitalization
- Financial literacy
- Sustainable housing and transportation
- Food insecurity

Eligibility:

- Educational institutions
- Programs conducted by Municipal, county, state or federal government entities that align with the State Farm charitable focus
- 501(c)(3) charitable nonprofit organizations
- 501(c)(4) volunteer fire companies

Next Steps:

- Submit a [support request](#)

4. More Housing Now Grant Information

<https://dlg.colorado.gov/more-housing-now-land-use-initiative>

The More Housing Now Grant, administered by DOLA, encourages local governments in rural communities to adopt land use strategies that support and promote affordable housing and provides grants to help remove infrastructure cost barriers to affordable housing developments. The Housing Authority will need to work with the Town to apply on its behalf in order to apply for this grant to help cover any horizontal infrastructure needs.

Awarded through: DOLA, Division of Local Government

Application Deadline: Waiting for 2025 rounds to be posted

Anticipated Awards:

- Max request is \$2M

- 25% local match required for infrastructure support

Award Date: N/A

Fund Uses:

- Publicly owned infrastructure and streetscape improvements to support affordable and attainable housing development

Grant Requirements:

- EIAF funding may only fund publicly-owned infrastructure for affordable and attainable housing projects.
- Mixed-income projects are allowed and grant funds will be awarded proportional to the percentage of affordable units.
- Affordable and attainable is defined as up to 140% area median income (AMI) for rental and homeownership for rural areas

Scoring Criteria:

Competitive projects include:

- Publicly owned infrastructure and streetscape improvements
- Preliminary analysis for affordable and attainable housing
- Municipalities and counties that have adopted impactful LU strategies designed to make it easier to build affordable housing (see Strong Communities best practices)
- Projects with plans for more affordable housing units, onsite day care, and/or energy-net zero efficiency
- Ability to demonstrate the necessary planning/design and financial feasibility has been completed
- Strategic growth infrastructure projects

Next Steps:

- Reach out to the Regional Manager prior to submitting an application

Patrick Rondinelli, Regional Manager

patrick.rondinelli@state.co.us

970-749-0138

Ted Gantzer, Regional Assistant

ted.gantzer@state.co.us

970-290-2381

5. The Colorado Health Foundation

<https://coloradohealth.org/priorities/funding-opportunities>

The Colorado Health Foundation believes everyone can reach health and well-being. The foundation understands that there is a deep connection between housing stability and health outcomes. Therefore, they have a funding opportunity for organizations that are advancing housing justice throughout the state. The project requires a partnership with a non-profit to be eligible for this funding.

Awarded by: Colorado Health Foundation

Applications Process: By Invite Only

Priorities:

- Have a foundation for community-driven/community-led action
- Maintain or promote enduring housing stability
- Explicitly advance racial justice and health equity

Next Steps:

- Reach out to the statewide program director to share about your project and see if it would be eligible for funding.

Tracey Stewart

tstewart@coloradohealth.org

6. US Bank- Community Possible Grant Program

<https://www.usbank.com/about-us-bank/community/community-possible-grant-program/home-grants.html>

US Bank's HOME grants fund projects that connect families and individuals with sustainable housing opportunities. Two other funding priorities do not apply to this project: Play and Work. Ensure you are selecting Home when applying. The project requires a partnership with a non-profit to be eligible for this funding.

Awarded by: U.S. Bank Foundation

Applications Open: Letters of Interest are accepted on a rolling basis

Priorities:

- Preserve, rehabilitate, renovate, or construct affordable housing developments for families, individuals, seniors, veterans, and special-needs populations
- Provide transitional housing as a direct stepping stone to permanent housing
- Provide eviction prevention programs
- Create long-term affordable homeownership units through community land trusts
- Focus on veteran housing and homeownership

- Build green homes
- Provide clean energy retrofit programs
- Provide access to renewable energy
- Improve waste management systems to include recycling and composting programs

Next Steps:

- Thoroughly review [2024 Request For Applications](#), updated annually (2025 not yet posted).
- Submit a Letter of Interest.
- Wait to see if the project is invited to submit a full application.
- Additional questions can be submitted by email at usbanksupport@cybergrants.com or by