



Arapahoe County

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Board Summary Report

File #: 25-370

Agenda Date: 7/8/2025

Agenda #:

To: Board of County Commissioners

Through: Katherine Smith, Director, Community Resources

Prepared By:

Nancy Sonnenfeld, Community Development Administrator, Community Development, Housing and Homeless Services, Community Resources

Presenter: Nancy Sonnenfeld, Community Development Administrator, Community Development, Housing and Homeless Services, Community Resources

Subject:

2:30 PM *2025 Private Activity Bond Reallocation

Purpose and Request:

Community Development Housing and Homeless Services (CDHHS) staff is requesting direction from the Board of County Commissioners (BOCC) for the reallocation of \$5,000,000.00 from the County's 2025 Private Activity Bonds allocation.

Background and Discussion: On June 17, 2025, the BOCC provided direction to CDHHS staff regarding the allocation of the County's 2025 Private Activity Bonds (PABs) and supported the staff recommendation to allocate \$5,000,000.00 in PABs to the Arapahoe Peaks project.

On June 24, 2025, CDHHS staff were notified in writing that the Arapahoe Peaks project will not be able to move forward. CDHHS staff recommend reallocating \$5,000,000.00 in PABs to South Metro Housing Options (SMHO) for the Star Light project, adding to the \$886,811.00 in PAB allocations previously recommended and supported, for a total allocation of \$5,886,811.00. The additional allocation will further support the creation of 74-units of affordable multifamily development along Littleton Blvd for families and individuals at 30-70% AMI, including young adults (18-24 years) aging out of foster care.

Fiscal Impact: Private Activity Bonds (PABs) are administered by the Department of Local Affairs (DOLA) through CHFA and limited by the IRS. This request does not have a direct fiscal impact on Arapahoe County's general budget but will provide a great benefit to increasing affordable housing in our jurisdiction.

Alternatives: The BOCC may recommend an alternative distribution of \$5,000,000.00 in County 2025 PABs or may choose to relinquish the PABs to CHFA for statewide allocations at their discretion.

Alignment with Strategic Plan:

- ☒ Be fiscally sustainable
- ☒ Provide essential and mandated service
- ☒ Be community focused

Staff Recommendation: CDHHS staff is recommending the \$5,000,000.00 PAB funding reallocation presented above.

Concurrence: N/A