



Arapahoe County

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Board Summary Report

File #: 25-440

Agenda Date: 8/12/2025

Agenda #: 6.s.

To: Board of County Commissioners

Through: Kathy Smith, Director, Community Resources

Prepared By:

Elizzebeth Loomis, Division Manager, Community Development, Housing and Homeless Services, Community Resources

Subject:

Reassignment of 2025 Private Activity Bonds from Colorado Housing and Finance Authority to South Metro Housing Options from the Star Light Development

Purpose and Request:

The Board of County Commissioners is requested to adopt a resolution authorizing the approval of the recommended reallocation of the assignment of \$5,886,811.00 from the County's 2025 Private Activity Bonds (PAB) to South Metro Housing Options (SMHO) for the administration of a 4% Low Income Housing Tax Credit (LIHTC) loan for the Star Light project.

Background and Discussion: : On August 5, 2025, the Board of County Commissioners authorized moving forward the allocation of the County's 2025 Private Activity Bonds (PABs). PABs are a form of tax-exempt bonding authority that can be used to create either a low-interest loan for a qualifying project or a mortgage credit certificate. The State of Colorado established its PAB allocation program through state statute (24-32-1701 et seq., C.R.S.) to oversee the distribution of Colorado's annual PAB authority. Community Development Housing and Homeless Services (CDHHS) staff is requesting approval for the assignment of \$5,886,811.00 in PABs to South Metro Housing Options (SMHO) for their in-house development project, Star Light. SMHO will administer the bonds and utilize the allocation to generate a 4% Low-Income Housing Tax Credit (LIHTC) loan. This additional allocation will support the creation of 74 affordable multifamily units along Littleton Boulevard, serving individuals and families at 30-70% of the Area Median Income (AMI), including young adults (ages 18-24) 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 the \$5,886,811.00 in County's 2025

Alignment with Strategic Plan:

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

Concurrence: N/A

Resolution: Attached is a copy of the drafted resolution.