



Board Summary Report

File #: 26-350

Agenda Date: 7/6/2026

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To: Board of County Commissioners

Through: Katherine Smith, Director, Community Resources

Prepared By:

Nancy Sonnenfeld, Community Development Administrator, Community Development and Housing Stability Services Division

Presenter: Lizze Loomis, Manager, Community Development and Housing Stability Services Division

Subject:

1:30 PM *Affordable Housing Development Grant 2026 Re-Allocation

Purpose and Request:

The Board of County Commissioners (BOCC) is requested to approve an adjustment of the funding recommendations for the 2026 Affordable Housing Development Grant (AHDG) related to the purchase of the property at 15001 Oxford Road, Oxford Vista Development due to the results of a second appraisal and increase the purchase price to \$3,500,000.

Alignment with Strategic Plan: Economic Resilience and Stability - Maintain and improve affordable housing initiatives, including housing preservation and homeownership support.

Background and Discussion: In December 2025, the BOCC approved a one-time allocation of \$4,000,000 to support affordable housing initiatives, along with an ongoing annual allocation of \$1,000,000 in subsequent years.

The BOCC reviewed the 2026 AHDG recommendations presented by Community Development Housing and Stability Services (CDHSS) staff, during a study session on March 2, 2026. During the March 2, 2026 Study Session, the BOCC reviewed two funding recommendations for the 2026 Affordable Housing Development Grant (AHDG) presented by CDHSS staff; purchasing approximately 7.5 acres at 15001 Oxford Road in Aurora in the amount of \$3,500,000 through the Arapahoe County Housing Authority (ArCHA) and \$500,000 to fund predevelopment activities for future County-led affordable or attainable housing projects, and approved the items on the March 31, 2026 Consent Agenda.

Upon receipt of an appraisal of the parcel, the BOCC approved changes to the recommendations on June 9, 2026. As part of the due diligence process in consideration of the purchase of the Oxford Vista parcel, an appraisal was conducted in April 2026, valuing the property at \$3,400,000. On June 6, 2026, Katherine Smith, Director of Community Resources was authorized to execute the purchase agreement and any related documents for the property at Oxford Vista on behalf of the Board of County Commissioners of Arapahoe County. The BOCC also approved the allocation related to the lower purchase price.

On June 12, 2026, the County was notified that the seller, Urban Land Conservancy, had a second appraisal conducted valuing the referenced parcel at \$3,590,000. After a comparative analysis and further negotiations, both parties agreed to a final proposed purchase price of \$3,500,000 subject to BOCC approval.

Alternatives: The Board of County Commissioners may opt to pursue an alternative allocation of 2026 Affordable Housing Development Grant Program funds or an alternative approach to the acquisition of the vacant parcel on Oxford Road.

Fiscal Impact: The Board of County Commissioners retains the discretion to propose alternative actions or modifications to any of the recommendations presented above. The allocation to recommended projects reduces the amount of funding available in the Affordable Housing Grant program.

Alignment with Strategic Implementation Strategies: The attached framework helps Arapahoe County institutionalize values-based, transparent decision-making, documenting how we make decisions and carry out actions to achieve the County's strategic plan.

Staff Recommendation: CDHSS staff recommends allocating the Affordable Housing Development Grant Program funds for the final purchase price of \$3,500,000 for the Oxford Vista parcel and \$500,000 for pre-development activities for future development needs across Arapahoe County.

Concurrence: County Attorney's Office, Finance