



ARAPAHOE COUNTY

2024 Private Activity Bonds (PABs)

Community Resources Department

Community Development Housing and Homeless Services (CDHHS)

Private Activity Bonds (PABs) Overview



ARAPAHOE COUNTY



The PAB program funds privately developed projects.



The bonds are tax-exempt and the amount of the bonds issued are limited by the IRS.



Underwriters use investor money called “bond proceeds,” to make a loan to a project.



The project then pays back the loan and the investors are repaid, plus interest.



Staff recommends assigning PABs directly to Development projects through The Colorado Housing Finance Authority (CHFA), ensuring funds are used to support Arapahoe County projects



Other option is to relinquish funds to CHFA for state-wide use at their discretion

Private Activity Bonds (PABs) 2024 Allocation

- **2024 Allocation : \$8,502,112.00**
- 3 applications received for consideration
 - The Stables (Groveswood)
 - The Stanley (Aurora Housing Authority)
 - Arapahoe Green Townhomes (Archway)
- CDHHS Staff is recommending all 3 applications receive County PABs through CHFA





ARAPAHOE COUNTY

Private Activity Bonds (PABs)

Recommended Allocation

The Stables

Developer: Grovewood Community Development

PAB Funding Recommendation: \$5,000,000.00

Requested Funding: \$5,000,000.00

Location: 10850 E. Exposition Avenue, Aurora

County: Arapahoe County

Number of Units: 130 + units (one, two, and three bedrooms)

Target Population: Families, Seniors, Veterans, Disabled, Individuals

AMI: 30%-80%

Purchased: August 2023

Type: New Construction

Additional Services: Not Listed



Private Activity Bonds (PABs) Recommended Allocation

The Stanley

Developer: The Housing Authority of the City of Aurora

PAB Funding Recommendation: \$2,000,000.00

Requested Funding: \$2,000,000.00

Location: East 25th Avenue & Joliet Street, Aurora, CO

County: Adams County (less than a mile from Arapahoe County border)

Number of Units: 75 units (one, two, and three bedrooms)

Target Population: Families with a target AMI of 30-70%

AMI: 30%-70%

Purchased: January 2024

Type: New Construction

Additional Services: You be You Mobile Classrooms, mobile clinics, tax preparation services, holiday parties, job fairs, community events



Private Activity Bonds (PABs)

Recommended Allocation

Arapahoe Green Townhomes

Developer: Arapahoe Green, LLLP c/o Archway Communities, Inc.

PAB Funding Recommendation: \$1,502,112.00

Requested Funding: \$6,546,000.00

Location: 1135 S Xenia Street, Denver, CO

County: Arapahoe County

Number of Units: 60 units (one, two, and three bedrooms)

Target Population: Families with a target AMI of 30-60%

AMI: 30%-60%

Purchased: Archway owned property.

Type: Acquisition/Rehabilitation

Additional Services: Weekly no-cost food program, mental health support, provides Neighborhood Ecopasses / transit program, onsite childcare



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2024 Private Activity Bonds (PABs) Questions

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