

District 5
Representative Jeff Crank

economic profile



2026



customer highlights in district 5

Diana, Colorado Springs



In June 2025, to celebrate Homeownership Month, CHFA invited homeowners across Colorado to share how owning their home has changed their lives. Diana, a CHFA homeowner residing in Colorado Springs, shared the following.

“Owning my home has been life-changing in the best, most grounding way. After years of renting, I finally have a place that’s truly mine—a space where I can hang pictures without permission, plant roots (and a garden), and welcome friends.

Buying my first home was a leap of faith—and one of the best decisions I’ve ever made. It gave me more than just a roof over my head; it gave me a fresh start, a sense of pride, and the comfort of knowing I’m building something lasting.”

The Atrium, Colorado Springs



Developed by Greccio Housing, The Atrium in Colorado Springs provides 54 affordable, independent living apartments for older adults aged 62 and above. The development is located within a quiet residential community in proximity to a grocery store, health care facilities, and retail options. Residents also have access to an onsite wellness center and multiple community spaces for gatherings and activities.

CHFA supported The Atrium with an award of \$834,215 in state Affordable Housing Tax Credits and \$550,582 in federal 4 percent Housing Tax Credits in 2019.

Early Connections Learning Center, Colorado Springs



In 2025, CHFA allocated \$11M in New Markets Tax Credits (NMTC) to support Early Connections Learning Center in Colorado Springs. The project finances the renovation and expansion of an early childhood education facility serving low income children and families in a distressed census tract. Once complete, the center is expected to serve more than 230 children annually and support local employment through the creation of 16 new full-time equivalent jobs and the retention of 60 existing jobs, helping strengthen access to high quality early childhood education in an underserved community.

Photo courtesy of RTA Architects

Project Diakonia, Colorado Springs



Project Diakonia’s mission is to provide needs-based programs and services that equip at-risk youth for a successful transition into adulthood. CHFA has invested \$75,000 to support Project Diakonia since 2024. CHFA’s Direct Effect Awards have supported the Colorado Springs’ nonprofit’s Vocational Training program, which provides Home Builders Institute: Pre-Apprenticeship Certificate Training. This serves as a foot in the door to hundreds of in-demand occupations within the construction trades.

Project Diakonia will also be the beneficiary of CHFA’s annual golf tournament in 2026. The tournament raises proceeds to benefit a local nonprofit whose work coincides with CHFA’s mission of affordable housing and community development.

historic investment

1974 to 2025

homeownership

Households served	24,230
Dollars invested in first mortgage loans	\$4.3 billion
Dollars invested in down payment assistance	\$111.1 million
Statewide households served with homebuyer education	214,518
Statewide homebuyer education investment	\$7.5 million

rental housing*

Developments in portfolio	68
Affordable units in portfolio	7,170
Dollars invested	\$148.1 million
Federal Housing Tax Credit units supported	7,240
Federal Housing Tax Credit allocated	\$59.2 million
State Housing Tax Credit units supported	831
State Housing Tax Credit allocated	\$7.5 million

business lending*

Businesses served	508
Dollars invested	\$153.1 million

community partnerships

Organizations served (2025)	54
Dollars invested (2025)	\$821,400

economic impact

	Total Investment	Jobs Supported	Fiscal Impact
Homeownership	\$4.4 billion	27,623	\$6.1 billion
Rental housing**	\$402.8 million	4,725	\$664.7 million
Business lending	\$153.1 million	1,356	\$248 million

*Any and all data relating to or which incorporates business finance and multifamily production prior to 2011 is from estimates.

**Total investment equals rental development costs leveraged by tax credits and loans.

what is chfa?

Colorado Housing and Finance Authority's (CHFA's) mission is to strengthen Colorado by investing in affordable housing and community development. CHFA invests in loans, down payment assistance, and homebuyer education to support responsible homeownership. We provide loans and tax credits to developers of affordable rental housing, so all Coloradans may have access to a place to call home; and we help business owners access capital to help them grow and support jobs. CHFA strengthens local capacity through nonprofit and community partnerships providing technical assistance, grants, sponsorships, and donations.

CHFA's programs and services are informed by statewide community engagement. CHFA is self-funded. We are not a state agency. CHFA's operating revenues come from loan and investment income, program administration fees, loan servicing, and gains on sales of loans. CHFA receives no direct tax appropriations, and its net revenues are reinvested in its programs and used to support bond ratings. This document was designed and printed in house without the use of state general fund dollars.

CHFA's work revitalizes neighborhoods and creates jobs. We are proud to invest in Colorado's success. Visit chfainfo.com for more information.

Economic impact assessments made by CHFA using IMPLAN. Visit implan.com for more information. All data accessed February 2025.

This booklet is for general informational purposes only and should not be relied upon for any other purpose. Although every reasonable effort has been made to assure accuracy of the data and other information provided, CHFA does not provide any warranties nor assume liability as to use of the data or other information provided. The information provided is subject to the Legal Notices at chfainfo.com/legal-notice.

This booklet may contain links to third-party websites, applications, software, programs, or materials (each a "Third-Party Link"). Any such Third-Party Link is provided solely for your convenience. The presence of a Third-Party Link does not imply any endorsement of the content on the Third-Party Link or any endorsement of or association with the Third-Party Link's operators or owners. You understand that, when accessing a Third-Party Link, that site is governed by the third party's privacy policy and terms of use, and the third party is solely responsible for the content at such Third-Party Link. CHFA makes no representation and accepts no responsibility or liability regarding the quality, safety, suitability, or reliability of any Third-Party Link or the content on any Third-Party Link. Use of Third-Party Links is strictly at your own risk.

With respect to its programs, services, activities, and employment practices, Colorado Housing and Finance Authority prohibits unlawful discrimination against applicants or employees on the basis of age 40 years and over, race, sex, sexual orientation, gender identity, gender expression, color, creed, religion, national origin, ancestry, disability, military status, genetic information, marital status or any other status protected by applicable federal, state or local law. Requests for reasonable accommodation, the provision of auxiliary aids, or any complaints alleging violation of this nondiscrimination policy should be directed to the Nondiscrimination Coordinator, 1.800.877.2432, TDD/TTY 800.659.2656; CHFA, 1981 Blake Street, Denver, Colorado 80202-1272; chfainfo.com/nondiscrimination, available weekdays 8:00am to 5:00pm.

800.877.chfa (2432)
800.659.2656 tdd

www.chfainfo.com



colorado housing and finance authority