

2026 Private Activity Bond Assignment

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Social Policy and
Housing Programs Manager





What They Are

- Conduit Financing
- Issued by local or state governments (including Housing Authorities) on behalf of another borrower
- Allow private borrowers to access low-cost, tax-exempt financing
- Required for 4% Low Income Housing Tax Credit (LIHTC) projects



Why They Matter

- Enable affordable housing without direct City spending
- Leverage federal resources for local projects
- Bond capacity itself has no cash value — it's authorization to borrow

IRS

Distributes PAB capacity
to all states based on
populations

Colorado

50% to
Statewide Authorities
(CHFA 48%, Ag Dev 2%)
50% to Local Issuers

Fort Collins

2026 bond capacity
= ~ \$11.75 M

Assign or use
by September 15 or
revert to the State

- Written Applications are accepted annually until March 15
- City Private Activity Bond Committee reviews applications and makes an allocation recommendation
 - PAB Committee is comprised of staff from at least:
 - Economic Health;
 - Financial Services; and
 - Housing & Community Vitality Departments
 - PAB Committee can ask for review by Boards or Council Finance Committee
- Council Consideration must happen before August 15



Bristlecone Affordable

- Type: **New Construction**
- Bond Issuer: **CHFA**
- **126 New Rental Homes**
- 50%-70% AMI units
- PAB Request: **~\$5.87M**
(1/2 allocation)

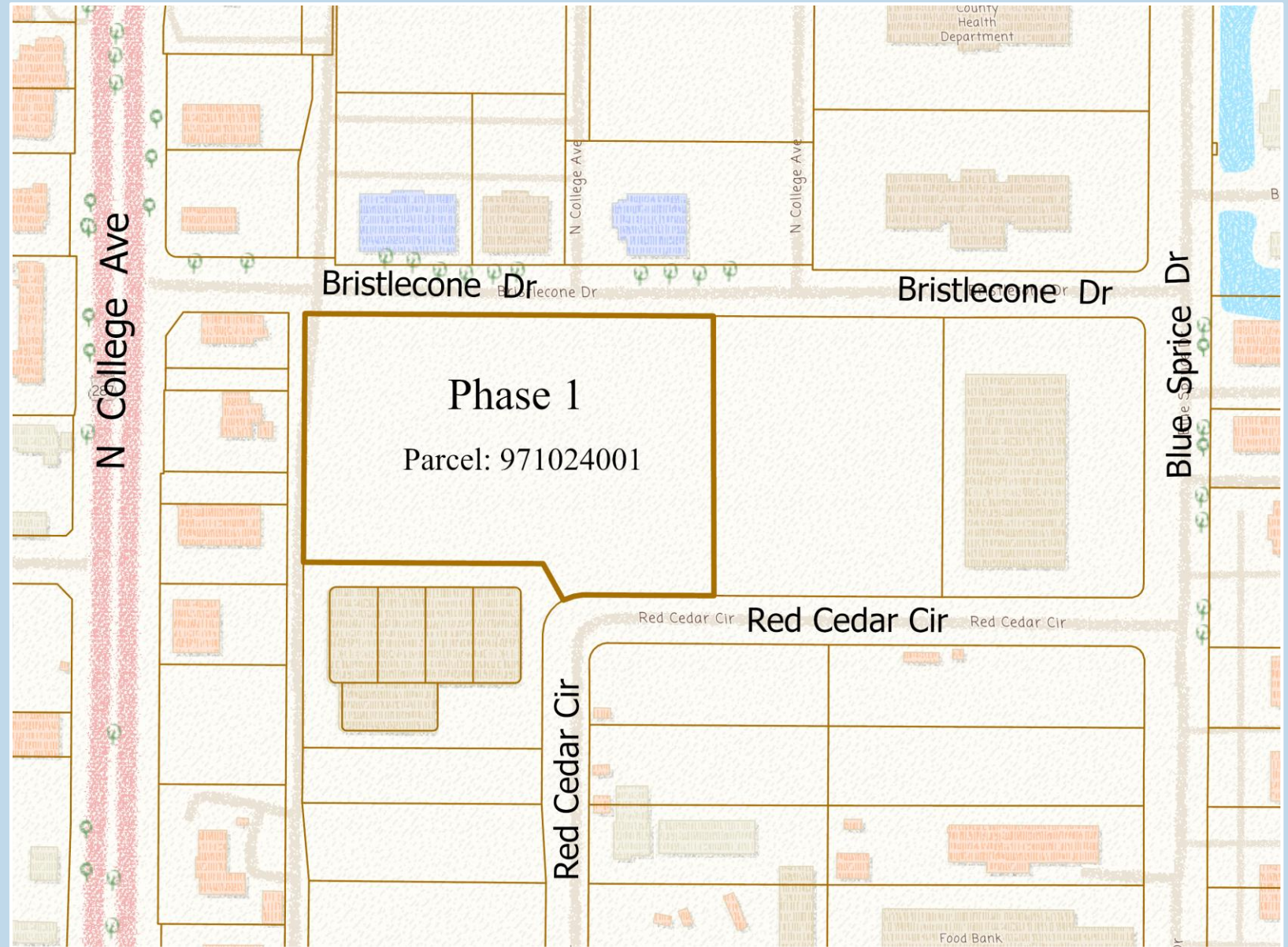


Country Ranch Apartments

- Type: **Preservation/Renovation**
- Bond Issuer: **Housing Catalyst**
- **Preservation of 118 Rental Homes**
- 60% AMI units
- PAB Request: **~\$5.87M**
(1/2 allocation)

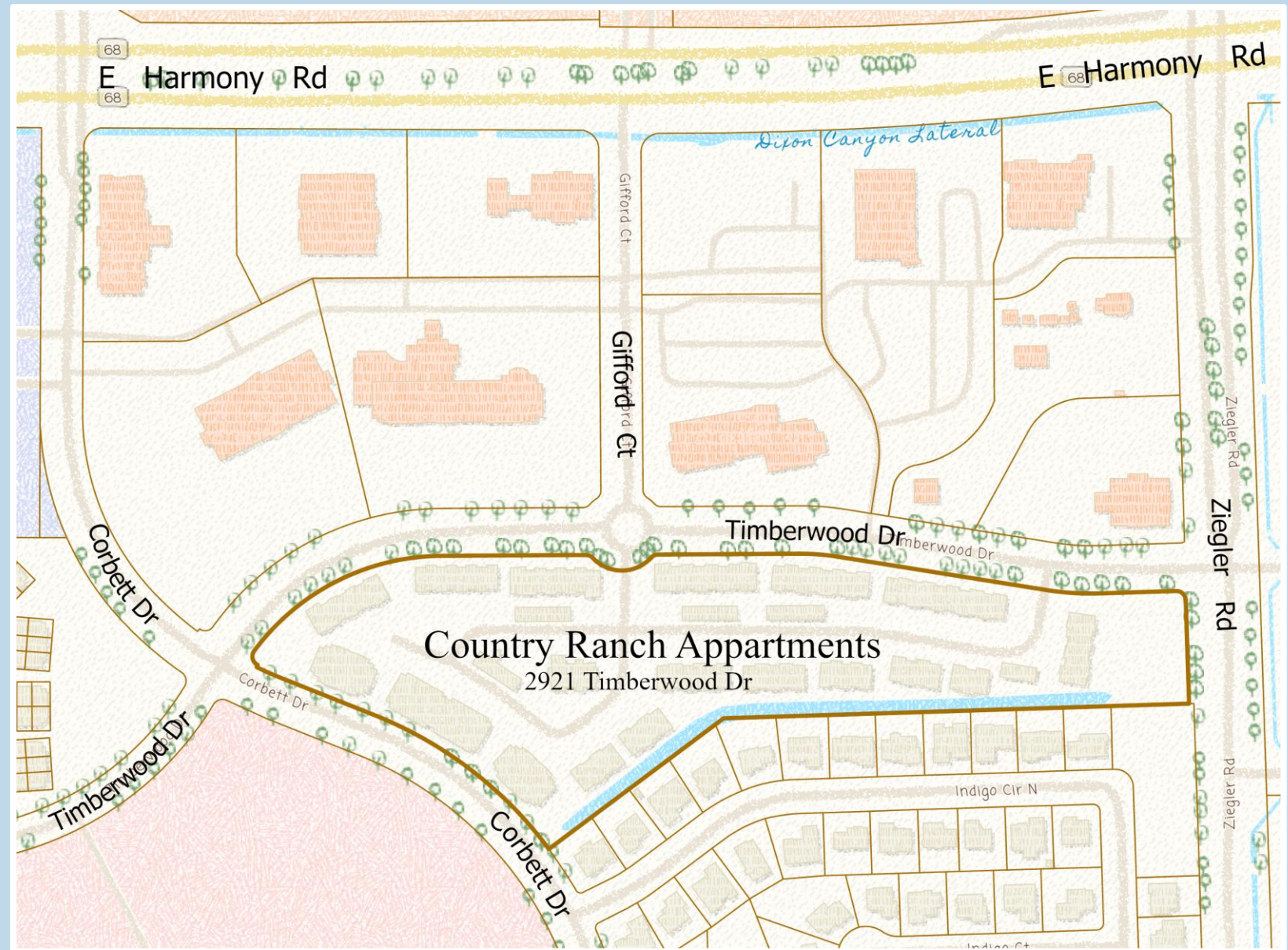


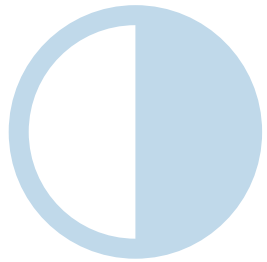
Bristlecone Affordable





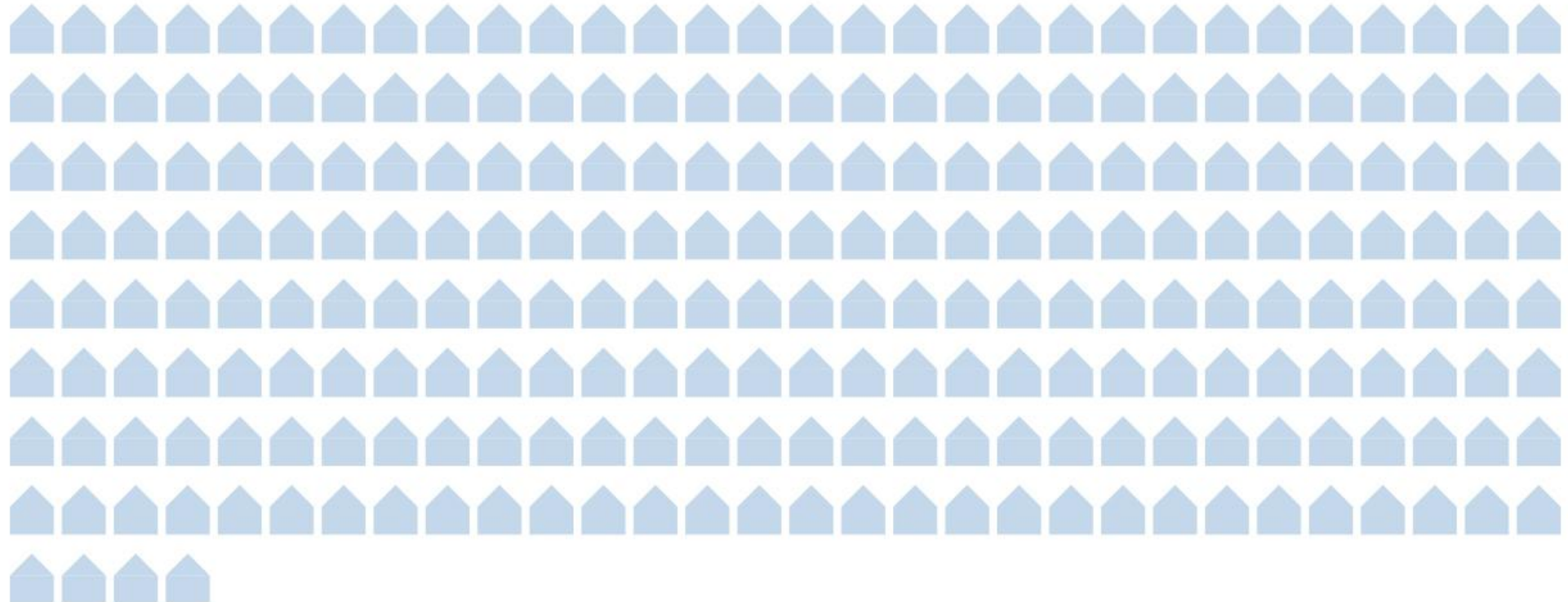
Country Ranch Apartments





Support both projects by assigning half of the City's 2026 PAB allocation to each project

Impact: supports 244 affordable homes – new & preserved





Questions?