



Windtrail Park Apartments Rehabilitation Request for Quarter Cent Capital Tax - Affordable Housing Capital Fund Support

CARE Communities respectfully requests \$950,000 in additional assistance from the City of Fort Collins to support the rehabilitation of Windtrail Park Apartments. CARE Communities has been actively preparing for this renovation since early 2024 and has secured multiple funding commitments, including Community Development Block Grant (CDBG) funds from the City of Fort Collins, Low-Income Housing Tax Credits through the Colorado Housing and Finance Authority (CHFA), and Housing Development Grant (HDG) funding from the Colorado Division of Housing.

Since our initial request to the City in early 2025, several unanticipated factors have significantly increased project costs. Federally imposed tariffs and the requirements of the Build America Buy America (BABA) program have driven construction costs higher. In addition, three anticipated funding sources were eliminated, and another was reduced by more than one-third—two of these losses resulting directly from federal program cuts in 2025. In response, CARE Communities has scaled back elements of the original project scope wherever possible to reduce costs. Despite these efforts, a funding gap remains. We are therefore requesting additional support through the Quarter Cent Capital Tax - Affordable Housing Capital Fund to help offset these increased costs and lost funding and to ensure the project can move forward as planned.

Project Overview

Windtrail Park is a welcoming community in central Fort Collins, offering two- and three-bedroom single-story and two-story homes. The site design features inviting courtyards nestled between buildings, fostering a strong sense of community among residents. Located just a few blocks east of one of Fort Collins' largest city parks, Windtrail Park is well-suited for families and is conveniently close to public transportation, schools, food services, recreation facilities, and medical care.

The property consists of 50 apartments serving families, seniors, and residents with disabilities. All units are ground-floor homes, which is especially important at this site, where more than 20% of residents are seniors. Residents earn between 30 and 60% of the area's median income (AMI), with the following unit distribution:

AMI Level	Number of Units
30% AMI	5
40% AMI	25
50% AMI	16
60% AMI	4

Windtrail Park was originally developed in 2001 using Low-Income Housing Tax Credits and is subject to long-term affordability restrictions. This rehabilitation will reset those restrictions, ensuring the property remains affordable to the Fort Collins community for an additional 60 years.

Scope of Rehabilitation

The property has not undergone a significant renovation since its original construction. As a result, the proposed rehabilitation includes numerous necessary upgrades that will substantially improve residents' quality of life, energy efficiency, and accessibility, including:

- Replacement of aging furnaces with high-efficiency heat pumps, providing both heating and air conditioning—bringing cooling to homes that have never had air conditioning.
- Installation of washers and dryers in every apartment.
- Interior and exterior painting and replacement of flooring, cabinets, and windows.
- Replacement of all fixtures and appliances with ENERGY STAR®-rated products, including tankless water heaters, LED lighting, and water-efficient fixtures.
- Increased number of accessible and visitable units, along with improved accessibility pathways throughout the site.
- Enhanced amenities, including improved bicycle storage, community-wide Wi-Fi, and an expanded residential clubhouse to support youth and resident services programming.

Funding Request Summary

- Amount Requested: \$950,000
- Total Project Cost: \$18,573,766
- Development Cost per Unit: \$371,475
- Construction Cost per Unit: \$156,440

Anticipated Closing Date: February 25, 2025

Construction Commencement: March 2, 2026

Project Financing *(All sources secured unless otherwise noted)*

Source	Amount
City of Fort Collins CDBG	1,000,000
Colorado Division of Housing	950,000
Federal Tax Credit Equity	6,983,894
Permanent Loan	3,500,000
Deferred Developer Fee	739,872
CARE Seller Loan: \$4	4,450,000
Quarter Cent Capital Tax	950,000
Affordable Housing Capital Fund (pending)	
Total	\$18,573,766



Reason for Funding Request

- Construction costs have increased by more than \$700,000 since the original estimate due to tariffs on materials and the additional expense of American-made products required to comply with the BABA program. Inflation on top of these factors has driven costs even higher.
- Soft costs have also risen, including the need for a BABA compliance consultant, a relocation consultant, additional design team time for BABA compliance reviews, and increased legal fees.
- The original financial model anticipated \$500,000 from a proposed Larimer County housing preservation fund, which was ultimately not established.
- During early conceptual discussions with the Colorado Division of Housing in 2024, CARE anticipated requesting approximately \$30,000 per unit, consistent with funding levels at that time. As funding availability tightened and competition increased, CARE was advised to limit its request to under \$1 million. Accordingly, CARE reduced its request from \$1.5 million to \$950,000, which was subsequently awarded.

Cost-Saving Measures Implemented

To minimize the funding gap, CARE Communities has implemented numerous cost-reduction strategies, including:

- Scaling back landscaping to replacement of only dead or failing plants.
- Reducing overall site scope, including patching asphalt rather than full replacement and simplifying trash enclosure improvements.
- Reducing the scope of community garden enhancements.
- Eliminating a proposed community gathering area.
- Reducing the size and scope of the community building expansion.
- Reusing existing equipment where feasible, including retaining exterior light poles and replacing only light heads.
- Substituting higher-cost efficiency features with alternatives that still meet energy performance requirements at a lower cost.
- Selecting lower-cost materials throughout the project where appropriate.

There have been no substantive changes to the project scope as presented during the original competitive funding process.

Thank you for your consideration of our request.

Sincerely,
Steve Keuhneman, Executive Director



Sources and Uses of Funds Worksheet

Applicant Name: CARE Communities

Funding Year/Cycle: Aff Housing Capital Fund Request

12/12/2025

	Project Activities	Total Project Cost	Source
A.	Acquisition Costs	\$5,153,825	CDBG, Construction Debt and Equity
B.	Construction Costs	\$8,542,446	CDOH, Construction Debt and Equity
C.	Design Fees	\$451,440	CDBG, Construction Debt and Equity
D.	Interim Costs	\$1,181,586	CDBG, Construction Debt and Equity
E.	Perm. Financing Fees/Deposits	\$2,863,469	CDBG, Construction Debt and Equity
F.	Tenant Relocation	\$300,000	CDBG, Construction Debt and Equity
G.	Project Management	\$81,000	Construction Debt and Equity
	Total Costs	\$18,573,766	

Difference

\$ 602,575.00
\$ 738,008.00
\$ 55,390.00
\$ 225,461.00
\$ 299,521.00
\$ -
\$ 77,500.00
\$ 1,998,455.00

Spring 2025

2/13/2025

	Project Activities	Total Project Cost	Source
A.	Acquisition Costs	\$4,551,250	CDBG, Construction Debt and Equity
B.	Construction Costs	\$7,804,438	CDOH, Construction Debt and Equity
C.	Design Fees	\$396,050	CDBG, Construction Debt and Equity
D.	Interim Costs	\$956,125	CDBG, Construction Debt and Equity
E.	Perm. Financing Fees/Deposits	\$2,563,948	CDBG, Construction Debt and Equity
F.	Tenant Relocation	\$300,000	CDBG, Construction Debt and Equity
G.	Project Management	\$3,500	Construction Debt and Equity
	Total Costs	\$16,575,311	

Explanation for cost increases:

Acquisition costs increased mainly due to an increase in the appraised value of the property.

Construction costs increased in large part due to tariffs on materials and sourcing materials domestically made for BABA compliance

Design fees increased due to redesign and scope changes to reduce costs, along with additional hours spent for BABA review and compliance

Interim Costs increased due to insurance rate increases, construction interest rate increases, BABA consultant fees, relocation consultant fees, energy consultant fees

Perm. Financing Fees/Deposits increased due to increased interest rates, developer fee, legal fees, and operating reserve

Project Management costs increased due to additional lease-up expenses expected

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Social Sustainability
FY25 Spring Housing
Deadline: 2/18/2025

CARE Communities Windtrail Park Rehabilitation

Jump to: [Pre-Application](#) [Application Questions](#) [Documents](#)

\$ 1,000,000.00 Requested

Submitted: 2/18/2025 4:45:51 AM
(Pacific)

Project Contact

Kim Iwanski
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Tel: 970-218-1829

Additional Contacts

none entered

CARE Communities

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Building 11
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Fax
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Executive Director

Steve Kuehneman
skuehneman@carecommunitiesnoco.org

Pre-Application [top](#)

1. Which describes the "type" of applicant for this project (the lead applicant if more than one)?

- ☐ Public Organization
- ☒ Community Housing Development Organization (CHDO)
- ☐ Private For-Profit Organization Developer
- ☐ Private Non-Profit Organization

2. What specifically are you seeking funding for?

- ☐ Housing acquisition
- ☐ Land acquisition
- ☐ New construction costs
- ☐ Homeownership rehab
- ☒ Rehab of existing rental housing
- ☐ Homeownership assistance
- ☐ Other

3. Which category of housing will this funding request assist?

- ☒ Rental
- ☐ Homeownership
- ☐ Both Rental & Homeownership

4. Which of these 6 outcomes of the City's Housing Strategic Plan does this project address?

Visit the Resources & Downloads page to view the Housing Strategic Plan: <https://www.fcgov.com/housing/files/20-22913-housing-strategic-plan-no-appendices.pdf?161>

- ☐ Increase housing supply and affordability
- ☐ Increase housing diversity and choice
- ☐ Increase stability and/or renter protections

- ☐ Improve housing equity
- ☒ Preserves existing affordable housing
- ☐ Increase accessibility

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5. Provide a brief description of the PROJECT/PROGRAM for which you are requesting funding.

CARE Communities is a community-based non-profit organization founded in 1992 to help meet the housing needs of households earning low to moderate incomes in Northern Colorado. In 2026, we will renovate/rehabilitate the CARE apartments at Windtrail Park.

Windtrail Park, built in 2001, is a 50-unit multifamily affordable housing community with 40 units located at 2120 Bridgefield Lane and 10 units located across the street at 945 Rolland Moore Drive in Fort Collins. Windtrail is comprised of 13 residential buildings, a community clubhouse, and a community garden.

This rehabilitation will provide much-needed updates to this aging property that has not been renovated since it was built. Key features of the rehab will include energy-efficient appliances, lighting, and water fixtures, along with the addition of central air conditioning and washers/dryers. Additionally, the site's concrete, asphalt, and landscaping will be significantly improved.

CARE Communities will be the general partner, developer, owner, and property manager.

6. What is the location of your project? Provide census tract, parcel number, and address, if known.

CARE Communities - Windtrail

2120 Bridgefield Ln, Fort Collins, CO 80526
LOT 1, CARE HOUSING AT WINDTRAIL PARK PUD, FTC (2000035289)
Parcel Number
9723371001

945 Rolland Moore Dr, Fort Collins, CO 80526
LOT 2, CARE HOUSING AT WINDTRAIL PARK PUD, FTC (2000035289)
Parcel Number
9723371002

Census Tract: 001111

7. Does the applicant have site control, or a purchase option on the property?

- ☒ Yes
- ☐ No
- ☐ N/A

8. What is the current zoning of the subject property? Has this been verified with the City of Fort Collins, who was contacted?

Medium Density Mixed Used Neighborhood (MMN)

Verified through GIS zoning map

9. What is the permitted use "category" of your project?

Residential: Multi-Family

10. Development Status: Has the project had a Conceptual Review?

- ☐ Yes
- ☐ No
- ☒ Doesn't apply to this project

11. If answered "yes" to question #10, and the project requires a Conceptual Review, what is the name of the City Planner taking you through the process? (If not applicable, enter N/A).

N/A

12. If answered "no" to question #10, and the project requires a Conceptual Review, why has the project not been through the process? (If not applicable, enter N/A).

N/A

1. SAM (System for Award Management) Registration at www.sam.gov and issuance of a UEI number. Provide your UEI # and list your current status—active; no active exclusion records reported; in process, etc. (Begin this process more than two weeks prior to application).

UEI#: RMCQB3PK6A17 - Active

2. Based on your organization's most recent audit, were there any outcomes or findings that changed the way the organization does business? If yes, please cite examples from the audit that helped improve performance.

CARE Communities' recent audit dated November 13, 2024, did not contain any findings or outcomes that changed how the organization does business.

3. Summarize what you would like the City's funds to pay for. Discuss how funding meets the strategies and goals outlined in the Housing Strategic Plan (<https://www.fcgov.com/housing/files/20-22913-housing-strategic-plan-no-appendices.pdf?1618855189>). List the cost of each item and PRIORITIZE them.

CARE Communities is requesting City funds to assist in renovating/rehabilitating its Windtrail Park property. CARE Communities will be the General Partner, developer, owner, and property manager.

Windtrail Park is a welcoming community in central Fort Collins, offering two and three-bedroom single-story and two-story floor plans. The layout of this community provides charming courtyards nestled between the buildings, and the residents there enjoy a sense of community connection unique to this property. Its location, just a few blocks east of one of Fort Collins' largest city parks, makes it a prime location for families. In addition, these apartments are close to public transportation, along with a range of food services, schools, recreation facilities, and medical care.

Built in 2001, Windtrail Park consists of 50 apartments with 10 of those designated for seniors (55+). This property was developed with Low Income Housing Tax Credits and maintains affordability restrictions. The rehabilitation of this property will reset the affordability restrictions, ensuring it will remain affordable to the community for another 60 years.

This property has not undergone any renovation since it was built, thus the scope of this rehabilitation includes quite a few necessary updates. The most impactful update for residents will be new furnaces that include central air conditioning, as there is currently no central air conditioning in these apartments. Another significant upgrade for residents will be the installation of washers and dryers in each apartment. The renovation includes painting all interiors and exteriors, and replacing flooring, cabinets, and window coverings. We will replace all fixtures and appliances with energy star-rated products, including water heaters, lighting, windows, and water fixtures. Other amenities provided will include covered bicycle storage, community Wi-Fi, and an expanded residential clubhouse that will enhance our youth and resident services programming.

City Goals

Investing in this project will impact many of the goals in the 2021 Housing Strategic Plan.

Preservation: The City of Fort Collins has set a goal to preserve existing affordable housing. The rehabilitation of this property will preserve existing affordable housing and reset the affordability restrictions for at least another 60 years. Additionally, proceeds from this transaction will be directly invested into the creation of more affordable housing. CARE Communities will invest these funds into our 5-year pipeline of projects and leverage them to bring more funding into our community for future affordable housing.

Healthy Homes: Following the City goal of Healthy Homes, the rehabilitation of these properties will replace outdated, less energy-efficient appliances and fixtures with highly efficient and sustainable products that meet the Enterprise Green Communities program criteria. This green building program includes integrative design, site considerations, water, energy, healthy building, operations/maintenance, and resident engagement. In addition to using ENERGY STAR appliances, WaterSense fixtures, and healthy building materials, CARE is also committed to educating residents about green building principles.

Stable Housing: To help ensure housing stability, CARE has a robust Resident Services program. CARE Communities knows that mental health is equally as important as physical health. Therefore, CARE's Resident Services staff works closely with residents, providing support and serving as vital connectors to services and resources within the community. Additional resident support includes the Housing Success Program (HSP) and the Sister Mary Alice Fund. The HSP is an opportunity for residents who have violated the lease to cure the issue over an extended period (up to 6 months) by developing an action plan followed by regular progress check-ins with CARE's Resident Services staff. CARE's emergency rent assistance program, the Sister Mary Alice Fund, provides residents with a grant to address emergency situations, including but not limited to, medical expenses, car repairs, and temporary loss of income.

CHDO Designation

CARE Communities is a Community Housing Development Organization (CHDO), a private, nonprofit organization that builds affordable housing for its community. A CHDO must be accountable to low-income community residents through significant representation on its governing board. CARE residents are a key component to the organization, and we strive to "lead with the resident's voice." In 2023, CARE launched a Resident Council, a resident-driven group committed to helping improve the quality of life in their communities. Residents have a voice in CARE resident programs, community events, expenditures of program dollars at each property, and strategies to promote vibrant and sustainable communities. One-third

of CARE's Board of Directors consists of members from this Resident Council, ensuring their voices are heard in the organization's high-level strategic decisions. HO-1

Use of City Funds

City funds will be applied to pre-development costs, fees, and resident temporary relocation expenses. This includes fees for all engineers and design consultants, along with the special limited partner, bond issuance, and legal fees.

Below is the prioritized list and the total project cost of each item.

1. Architect, Engineering, Consultant Fees: \$390,600
2. Environmental and Radon/Asbestos Testing: \$11,800
3. Site Survey: \$20,900
4. Capital Needs Assessment: \$7,750
5. Soils Tests: \$2,000
6. Appraisals: \$8,800
7. Market Study: \$4,450
8. Resident Relocation: \$300,000
9. Special Limited Partner and Bond Issuer Fees: \$185,000
10. Legal Fees: \$135,000

4. Provide total number of units to be assisted with City funds, demographic served, AMI levels targeted, etc.:

This development will rehabilitate 50 rental homes for families, seniors, and individuals with disabilities who earn 30-60% of the area's median income. The AMI unit breakdown is as follows:

5 units at 30% AMI
25 units at 40% AMI
16 units at 50% AMI
4 units at 60% AMI

5. What is the total cost for this PROJECT/PROGRAM?

\$16,575,311

6. What is the total development cost per unit?

The total development cost per unit is \$351,506

7. For housing projects, indicate the number of housing units in the project according to income categories.

5	0-30% AMI
41	31-50% AMI
4	51-60% AMI
N/A	61-80% AMI
50.00	TOTAL

8. Why is this PROJECT/PROGRAM needed in our community? If applicable, provide information from market studies or other supporting documentation.

Fort Collins is experiencing an affordable housing crisis. This project is critical in addressing the need for affordable housing in our community by preserving and improving existing affordable housing stock. By investing in this project, a critical portion of the community's workforce, such as retail, food service, and office administration, will have an option for high-quality affordable housing.

According to the Colorado Multi-Family Housing Vacancy and Rental Survey, the 2024 third quarter average rent for a 2-bedroom, 1 bath apartment in Fort Collins is \$1643 a month. Currently, rent for a 2-bedroom, 1 bath at the Windtrail community, depending on income, ranges from \$565 – \$1,254. Additionally, 5% of Fort Collins' total housing inventory is affordable, but 16% of Fort Collins' current residents meet poverty guidelines. Preserving the affordability of these rental units and updating them to last beyond another 25 years is critical for the housing needs of our community.

Windtrail provides critically needed affordable rentals for seniors with 10 of its apartments designated for seniors. According to HUD's Comprehensive Housing Affordability Strategy data, there are approximately 2,474 cost-burdened senior households earning less than 80% AMI in Fort Collins. Furthermore, the senior population in Larimer County is expected to double by 2030. The market study shows the primary market area (PMA) has an aging population. The projected rate of population growth for the 55 and older age group in the PMA is 1.7%, which is more than double the average annual increase for the overall population (0.8%).

Of the 40 existing tax credit properties in the PMA, only seven are age-restricted and contain a relatively low number of total units (544) relative to the number of senior renter households in the market area. The PMA is gaining 182 senior (55+) renters and there are no new age-restricted units in the development pipeline. With the demand for affordable, accessible

rentals increasing, the importance of designing and maintaining accessible units is paramount. This project will help meet the need for seniors seeking affordable and accessible rentals.

Additionally, people with disabilities and in need of accessible features in their home are faced with fewer options. Approximately one in three older Coloradans have a disability of some kind, and two in three people will develop a disability and need care at some point in their lifetime. This project will be designed to ensure that at least 10% of the units are accessible to people with mobility disabilities. An additional 4% of the apartments will be accessible to people with hearing or visual disabilities.

9. Have any federal HOME funds been invested in the subject property in the last 20 years from any funder (not just City of Fort Collins)? If yes, provide date, amount, by whom, to whom, and any other relevant information. Indicate if unknown/or n/a.

Federal HOME funds were initially invested in the Windtrail property when it was constructed in 2001 by multiple sources such as Colorado Department of Local Affairs, City of Fort Collins CDBG, and Colorado Department of Housing. There have been no additional HOME funds invested in the property since that time.

10. Have you received, applied for, or anticipate applying for Low Income Housing Tax Credits (LIHTC) for this project? If yes, please provide details (4% or 9%; anticipated approval date, etc.)

If applying for LIHTC, is project located in a Qualifying Census Tract (QCT)? Yes or No?

CARE Housing plans to apply for 4% Federal Low Income Housing Tax Credits (LIHTC) in June 2025. We anticipate an approval notification from CHFA in August 2025.

Windtrail is located in a Qualifying Census Tract as of 2024 HUD data.

11. Is this project dependent on commitments or allocations of other funding sources? If so, please provide details:

Yes, this project depends on additional funding commitments to fully address the needed rehabilitation of these properties. Below is a list of funding sources for the project. Please note this is subject to change.

Permanent Loan: \$2,750,000
Impact Development Fund: \$500,000
Colorado Division of Housing: \$1,000,000
CARE Loan: \$3,850,000
Federal Tax Credit Equity: \$6,361,971
Deferred Developer Fee: \$505,840
45L Equity: \$107,500

As a 4% Federal LIHTC project, Private Activity Bonds (PAB) are also required. In the first quarter of 2025, CARE will apply for PAB from the City of Fort Collins.

12. Do you plan to apply for other City resources, such as Private Activity Bond allocation or Fee Relief, for this project?

Yes, CARE will apply for Private Activity Bonds and affordable housing fee credits for this project.

13. Briefly outline the timetable for the commitment and expenditure of the funding being requested (include other project factors, such as rezoning, construction schedule, or application(s) for funding):

Below is an outline of key dates for the project.

Completed:

Design team selected Fall 2023
Conducted Site Surveys April 2024
General Contractor Selection May 2024
Energy and Design Charette July 2024
Schematic Design Phase Completed August 2024

Upcoming Milestones:

City CDBG Application February 2025
City Private Activity Bond Request March 2025
Design Development Submittal March 2025
Design Development Cost Estimate May 2025
CHFA 4% Tax Credit Application June 2025
DOH Application Fall 2025
Construction Drawings Complete December 2025
Begin Construction February 2026
Construction Substantial Completion November 2026

14. To help promote the efficient use of federal, state, and local funding, please describe how the PROJECT/PROGRAM will maintain short-term, long-term, or permanent affordability:

Windtrail Park apartments were developed using LIHTC in 2001. Therefore, the land and associated 50 units already have affordability restrictions. This rehabilitation will reset and extend those affordability restrictions for at least another 60 years.

15. Describe how your project incorporates Green Building, LEED, Enterprise Green Communities, Energy Star or Energy Efficient aspects. Please include any consultation with the City of Fort Collins Utilities, including the Integrated Design Assistance Program (IDAP).

The project will comply with the 2020 Enterprise Green Communities requirements. These requirements take several aspects of the project into consideration to bring energy efficiency, water use efficiency, and ongoing maintenance into alignment with sustainability goals and objectives.

The design team includes a sustainability consultant, Energetics, whose role is to ensure the requirements of the Enterprise Green Communities and the City of Fort Collins' sustainability goals and objectives are integrated into the design and construction. The method for achieving the sustainability and energy goals is through a design charrette where all parties work together to ensure the funds are used to their full potential. Throughout the construction process, Energetics will test and verify that all sustainability and energy efficiency metrics are met.

16. Who will be the PROJECT MANAGER? Provide name, address, email, and phone number. (Enter N/A if not applicable).

Director of Housing Development, Kim Iwanski, 1303 W Swallow Rd, Building 11, Fort Collins, CO 80526, kiwanski@carecommunitiesnoco.org, 970-218-1829

Housing Development Project Manager, Tatiana Zentner, 1303 W Swallow Rd, Building 11, Fort Collins, CO 80526, tzentner@carecommunitiesnoco.org, 970-420-5704

17. Who is the DEVELOPER for this project? (Enter N/A if not applicable).

CARE Communities is the developer.

18. Has this DEVELOPER completed other projects in the City of Fort Collins. If so, please list:

CARE Communities is Northern Colorado's largest local, private nonprofit affordable rental housing developer, property manager and service provider. During its 33 years in business, CARE has developed eight affordable housing communities in Northern Colorado, providing homes to approximately 1,000 individuals, half of whom are children. Seven of these communities are in Fort Collins and one is in Windsor.

CARE Communities has developed the following projects in the City of Fort Collins:

Heartside Hill (June 2025): New construction: 72 units
 Greenbriar (1994): New construction, 40 units
 Swallow (1996): New construction, 40 units
 Eagle Tree (1998): New construction, 36 units
 Windtrail (2001): New construction, 50 units
 Fairbrooke Heights (2002): New construction, 36 units
 Provincetowne Green (2011): New construction, 85 units
 Swallow Road Apartments (2022): Acquisition of 44 units and Rehabilitation of 84 units

19. If the project is new construction or rehab, please list and provide a brief explanation of similar projects you have completed:

CARE recently completed a rehabilitation of its Swallow Road Apartments in 2022. That property is comprised of 84 two- and three-bedroom units. The Swallow Road and Windtrail Park projects share the same goal of maintaining affordability while rejuvenating an aging apartment community. The Swallow Road Apartment rehab involved extensive updates to apartments while residents were living onsite. Since this was a recent project with a similar scope, existing CARE staff are experienced in executing this project, including the logistics involved with moving residents temporarily as apartments are renovated.

20. If you answered question #19, attach evidence of your organization's capacity and experience to undertake and complete the project within the established timetable and budget (upload financial commitment(s) from other funding sources):

CARE will be committing internal funds and/or existing equity in the property, providing the necessary funds to complete the renovations. Please see attached CARE Development Resume for details on the organization's capacity.

21. If this project is new development or rehabilitation, please explain how the DEVELOPER will comply with the Buy American Preference (BAP,) as instructed by the Build American Buy American Act (BABA) for projects

developed and financed with federal funds:

To meet the requirements of the Buy American Preference (BAP) CARE Communities will engage a BABA compliance consultant as part of our development team on this project. ^{HO-1}

22. If the project is new construction, or substantial rehab, please explain how it will comply with Fair Housing and Section 504 Accessibility requirements.

An affirmative fair housing marketing plan will outline the method for non-discrimination and equal housing opportunity. Rehabilitation of the site will conform to 504 Accessibility requirements and Uniform Federal Accessibility Standards (UFAS).

23. If this project includes rehabilitation of currently occupied property, will it meet the CDBG/HOME requirements of the Uniform Relocation Act (URA)? Answer Yes/No/NA for each. View the URA Criteria at www.fcgov.com/socialsustainability/cpdocuments

Applicant must attach current occupant census and proof that General Information Notices (GINs) were delivered to all occupants. Failure to attach these items will result in disqualification of the application for federal assistance.

Yes General Information Notice with proof of delivery

Yes Current Tenant Census

TOTAL

24. If this project includes acquisition of real property, will it meet the following CDBG/HOME requirements of the Uniform Relocation Act (URA)? Answer Yes/No/NA for each. View the URA Criteria at www.fcgov.com/socialsustainability/cpdocuments

Applicant must attach current occupant census and proof that General Information Notices (GINs) were delivered to all occupants. Failure to attach these items will result in disqualification of the application for federal assistance.

Yes General Information Notice with proof of delivery

N/A Voluntary Arm's Length Transaction

Yes Current Occupant Census

Yes Not currently under contract for purchase

TOTAL

25. Is there any additional information about the proposed PROJECT/PROGRAM for which you are requesting funds that you deem helpful for us to know? If so, please explain:

CARE Communities is a local, mission-driven organization. This project aligns with our mission of providing quality, affordable housing to the community. By way of the earned developer fee, the community will benefit as CARE will leverage and reinvest the proceeds back into Fort Collins to meet the City's affordable housing goals, including preserving more affordable housing and increasing the local supply of affordable housing units.

26. If you receive funding (other than through the Competitive Process) from the City of Fort Collins please provide the amount, purpose and department the funding comes from. If no additional funds are received, enter N/A.

(EG: fundraiser support, bus and/or recreation, natural area passes, fee relief, etc.)

CARE has not received any other funding from the City of Fort Collins for the Windtrail Park Rehabilitation Project.

27. If applicable, demonstrate how the work of this project and is addressing systemic injustice, inequity and/or racial oppression.

Enter N/A if the program does not aid these interests.

CARE Communities (CARE) is committed to diversity, equity, inclusion, and justice (DEIJ). We embrace community and workforce diversity through a purposeful culture to inspire equity, inclusivity, and opportunity. To advance DEIJ, we engage underrepresented communities, provide equitable access to high-quality affordable housing, acknowledge historical biases and oppression, and continuously learn and improve. Our commitment to DEIJ drives us to create a more equitable and just community, today and for future generations.

In 2023, CARE launched the Resident Council--a resident-driven group committed to helping improve the quality of life in their communities. CARE also utilizes community conversations, surveys, and consistent interactions with our residents to ensure we continue to promote vibrant and sustainable communities.

Finally, CARE's commitment to diversity, equity, and inclusion is demonstrated through its Board of Directors recruitment. Three members of CARE's Board are residents in CARE's properties. One-third of the Board is comprised of members with lived experience with a trauma background, living in affordable housing, or having an intersecting identity as part of an underserved community. CARE staff and its Board continue to participate in workshops on diversity, equity and inclusion and implicit biases. CARE continues to evaluate the organization through an equity lens to ensure the policies and procedures are as inclusive as possible across the entire spectrum of the agency.

28. How do you affirmatively market your units and promote fair housing access and opportunity to tenants who have historically been marginalized or discriminated against?

Enter N/A if the program does not aid these interests.

CARE Communities has established clear fair housing policies and procedures that are communicated to all staff. This includes a zero-tolerance policy for discrimination and a process for residents who would like to address concerns.

CARE has a Memorandum of Understanding (MOU) with community providers who are informed when a unit is available before placing the availability on the website for the general public. This ensures that the most vulnerable and those with the highest need have an opportunity to achieve safe and stable housing. These partners include Project Self Sufficiency, Crossroads Safehouse, Homeward Alliance, Family Housing Network, and Catholic Charities.

We regularly monitor and evaluate marketing efforts to ensure they reach the intended audience and promote fair housing access and opportunities for all. We adjust strategies as needed based on feedback and data. CARE Communities staff seeks out training on fair housing, implicit bias, and cultural competency to ensure that we understand the importance of fair housing and are equipped to promote inclusive practices.

Documents [top](#)

Documents Requested *	Required?	Attached Documents *
BOARD OF DIRECTORS APPROVAL (Upload: can be meeting minutes, email approval, or brief memo)	<input checked="" type="checkbox"/>	Board Resolution
BOARD OF DIRECTORS QUALIFICATIONS/RELEVANCY (Upload)	<input checked="" type="checkbox"/>	Board list CARE Communities Development Resume
IRS 501(c)3 DESIGNATION if applicant is a nonprofit (Upload the first page)	<input checked="" type="checkbox"/>	IRS Letter
SAM (System for Award Management) Registration/Activation Information (Upload)	<input checked="" type="checkbox"/>	SAM.Gov Document
Certificate of Good Standing from Secretary of State (dated 2023 or 2024) (Upload)	<input checked="" type="checkbox"/>	State Letter
AUDIT--most recent (Upload)	<input checked="" type="checkbox"/>	Audited Financials
PROJECT OPERATING BUDGET WORKSHEET (Download template here) download template	<input checked="" type="checkbox"/>	Operating Budget
LETTER OF FINANCIAL COMMITMENT (Upload letters from funders, LOI, etc.)	<input checked="" type="checkbox"/>	CARE Letter
MARKET ANALYSIS (Upload)	<input checked="" type="checkbox"/>	Market Study
Budget: Funding Sources/Revenues (Download template here) download template	<input checked="" type="checkbox"/>	Funding Sources
SOURCES AND USES WORKSHEET (Download template here) download template	<input checked="" type="checkbox"/>	Sources and Uses
Board of Directors Acknowledgement (Download template here) download template		Board Letter
UNIFORM RELOCATION ACT COMPLIANCE (Upload, if applicable) (Includes Tenant Census, Voluntary Acquisition Notice, and General Information Notice with Proof of Delivery)		
Census of Current Occupants (required for rehab projects and purchases with existing tenants) (Download template here) download template		Windtrail Census of Current Occupants 2025
General Information Notice & Proof of Delivery (required for rehab projects and purchases with existing tenants)		General Information Notice & Proof of Delivery

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Sources and Uses of Funds Worksheet

HO-1

Applicant Name: CARE Communities

Funding Year/Cycle: Spring 2025

Project Activities		Total Project Cost	City Funds Request	Amount	Other Funding Source
A.	Acquisition Costs				
	1. Land	\$0		\$0	
	2. Existing Structures	\$4,500,000		\$4,500,000	Construction Debt and Equity
	3. Appraisals	\$8,800	\$8,800	\$8,800	Construction Debt and Equity
	4. Soils Tests	\$2,000	\$2,000	\$2,000	Construction Debt and Equity
	5. Survey	\$20,900	\$20,900	\$20,900	Construction Debt and Equity
	6. Capital Needs Assessment	\$7,750	\$7,750	\$7,750	Construction Debt and Equity
	7. Environmental and Radon/Asbestos Te	\$11,800	\$11,800	\$11,800	Construction Debt and Equity
B.	Construction Costs				
	1. Building Permit Fees	\$75,075		\$75,075	Construction Debt and Equity
	2. Tap Fees	\$0		\$0	
	3. Off-Site Infrastructure	\$0		\$0	
	4. Construction/Rehab	\$7,729,363		\$7,729,363	CDOH, Construction Debt and Equity
	5. Landscaping	\$0		\$0	
	6. Contingency	\$0		\$0	
	7. Other - General Contractor	\$0		\$0	
	8. Other - Inspections	\$0		\$0	
C.	Design Fees				
	1. Architect Fee	\$379,100	\$379,100	\$379,100	Construction Debt and Equity
	2. Engineering Fee	\$1,500	\$1,500	\$1,500	Construction Debt and Equity
	3. Other - Market Study	\$4,450	\$4,450	\$4,450	Construction Debt and Equity
	4. Other - Accounting	\$11,000		\$11,000	Construction Debt and Equity
D.	Interim Costs				
	1. Construction Insurance	\$228,032		\$228,032	Construction Debt and Equity
	2. Const. Loan Origin Fee	\$87,000		\$87,000	Construction Debt and Equity
	3. Construction Interest	\$510,000		\$510,000	Construction Debt and Equity
	4. Consultants	\$10,093	\$10,000	\$10,093	Construction Debt and Equity
	5. Taxes during Construction	\$0		\$0	
	6. Other - Title Insurance	\$31,000		\$31,000	Construction Debt and Equity
	7. Other - Const Lender Legal	\$40,000	\$40,000	\$40,000	Construction Debt and Equity
	8. Other - Soft Cost Contingency	\$50,000		\$50,000	Construction Debt and Equity
E.	Perm. Financing Fees/Deposits				
	1. Loan Fees & Expenses	\$83,500		\$83,500	Construction Debt and Equity
	2. Attorney Fees	\$60,500	\$50,000	\$60,500	Construction Debt and Equity
	3. LIHTC Fees	\$74,000		\$74,000	Construction Debt and Equity
	4. Developer's Fee	\$1,831,254		\$1,831,254	Construction Debt and Equity
	5. Operating Reserve	\$0		\$0	
	6. Other - Investor Legal and Fees	\$37,500	\$35,000	\$37,500	Construction Debt and Equity
	7. Other - Cost Certification	\$6,500		\$6,500	Construction Debt and Equity
	8. Other - SLP Fees	\$85,000	\$85,000	\$85,000	Construction Debt and Equity
	9. Other - Bond Fees	\$100,000	\$100,000	\$100,000	Construction Debt and Equity
	10. Rent Up Reserve	\$100,000		\$100,000	Construction Debt and Equity
	11. Operating Reserve	\$185,694		\$185,694	Construction Debt and Equity
F.	Tenant Relocation				
	1. Temporary Relocation	\$300,000	\$243,700	\$300,000	Construction Debt and Equity
	2. Permanent Relocation	\$0		\$0	
G.	Project Management				
	1. Marketing	\$3,500		\$3,500	Construction Debt and Equity
	2. Project Management	\$0		\$0	
	3. Consultants - Organization Costs	\$0		\$0	
	4. Other	\$0		\$0	
	5. Other	\$0		\$0	
H.	Homebuyer Assistance				
	1. Downpayment Assistance	\$0		\$0	
	2. Closing Costs	\$0		\$0	
	3. Interest Rate Buy Down	\$0		\$0	
	4. Case Management	\$0		\$0	
	5. Other	\$0		\$0	
	6. Other	\$0		\$0	
I.	Tenant Based Rental Assistance				
	1. Rent Payments	\$0		\$0	

	2. Case Management	\$0		\$0	HO-1
	3. Other	\$0		\$0	
J	General Administration				
	1. Salaries/Benefits	\$0		\$0	
	2. Operating/Supplies	\$0		\$0	
	3. Travel	\$0		\$0	
	4. Audit	\$0		\$0	
	5. Environmental Review/Assessment	\$0		\$0	
	6. Environmental Notification	\$0		\$0	
	Total Costs	\$16,575,311	\$1,000,000	\$16,575,311	

Affordable Housing Proposal - 2025 Spring

Project Name: Windtrail Park Apartments Rehabilitation



FUNDING SOURCES/REVENUES

Description	Committed Funds (A)	+	Anticipated Funds (B)	=	Total Funds (C)
Federal Government Sources					
		+		=	\$0
		+		=	\$0
		+		=	\$0
		+		=	\$0
Federal Total =					\$0
State Government Sources					
CDOH Loan		+	\$1,000,000	=	\$1,000,000
		+		=	\$0
		+		=	\$0
		+		=	\$0
State Total =					\$1,000,000
Local Sources (includes government and non-foundation sources)					
City of Fort Collins Loan		+	\$1,000,000	=	\$1,000,000
Larimer County Loan		+	\$500,000	=	\$500,000
		+		=	\$0
		+		=	\$0
Local Total =					\$1,500,000
Foundations					
		+		=	\$0
		+		=	\$0
		+		=	\$0
		+		=	\$0
Foundations, etc. Total =					\$0
Fundraising/Donations/Etc.					
		+		=	\$0
		+		=	\$0
		+		=	\$0
		+		=	\$0
Fundraising Total =					\$0
Other Sources					
1st Mortgage Lender		+	\$2,750,000	=	\$2,750,000
Impact Development Fund		+	\$500,000	=	\$500,000
Federal LIHTC Equity		+	\$6,361,971	=	\$6,361,971
45L Credit Equity		+	\$107,500	=	\$107,500
CARE Seller Loan	\$3,850,000	+		=	\$3,850,000
Deferred Developer Fee	\$505,840	+		=	\$505,840
		+		=	\$0
		+		=	\$0
		+		=	\$0
Fees for Other Total =					\$14,075,311
Total Revenues from all Categories =					\$16,575,311

Narrative

Use this section if you want to explain information listed in your budget.