

TO: FRUITA CITY COUNCIL AND MAYOR

FROM: PLANNING & DEVELOPMENT DEPARTMENT

DATE: MARCH 1, 2022

AGENDA TEXT: COLORADO HOUSING FINANCE AUTHORITY (CHFA) – REQUEST FOR COMMENTS (8:30 – 9:00 PM)

GENERAL BACKGROUND:

The Colorado Housing Finance Authority (CHFA) has requested that the City of Fruita respond to an organizational questionnaire for two developments seeking Low Income Housing Tax Credits (LIHTC). The two projects "Fruita Mews" and "Residences at Fruita" are the developments listed in the questionnaire. It is our understanding that this is a routine practice for CHFA to solicit organizational feedback to ensure proposed developments align with the City's housing strategies and goals.

The details embedded in the questionnaire speak specially to how both projects could potentially advance the City's housing goals. We have requested that both applicants furnish the City with their CHFA applications so we can better evaluate the questions posed to the City. As of Friday, February 25, 2022, we have not received both of applications. It is our belief that we should have them by the time of the workshop discussion. Attached in the packet is the CHFA questionnaire. Staff will discuss draft responses to the questionnaire with City Council.