draft 2027-2028 qualified allocation plan (qap)

Public Hearing • August 26, 2026

what is the qap?

CHFA's plan that provides guidance on how to apply for Housing Tax Credits and how projects are selected for awards of credit.

CHFA develops the QAP after considering public comment from:

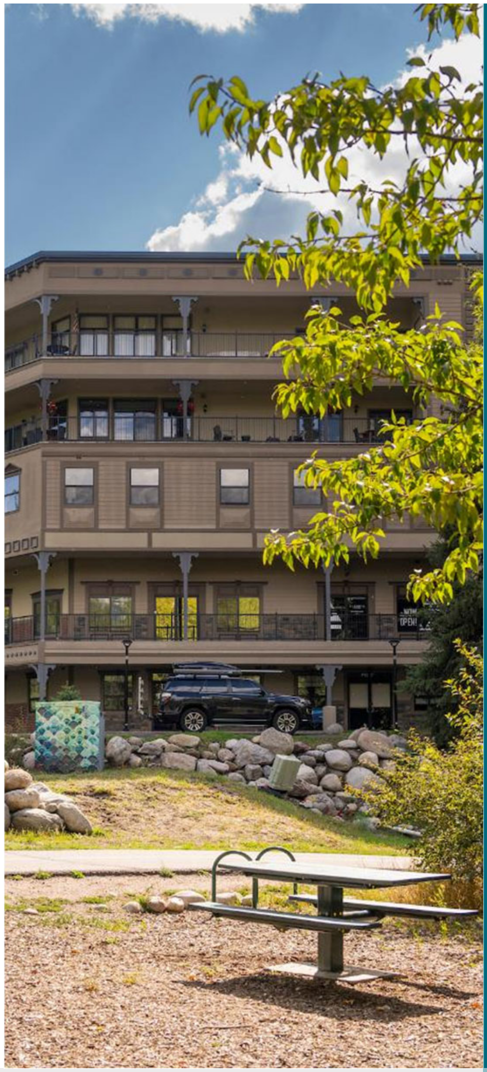
- Public hearings
- Tax Credit Advisory Group and QAP Working Groups
- Competitive applicant surveys
- Input received throughout the year from interested parties

2027-2028 qap timeline and process

January to June	July and August	August 26	September to October
Draft proposed changes with QAP Working Groups, Tax Credit Advisory Group, stakeholders	Two public hearings; Submitted comments through August 14	Third public hearing	Present final draft of QAP for CHFA Board approval Provide Board-approved QAP to Governor for final approval

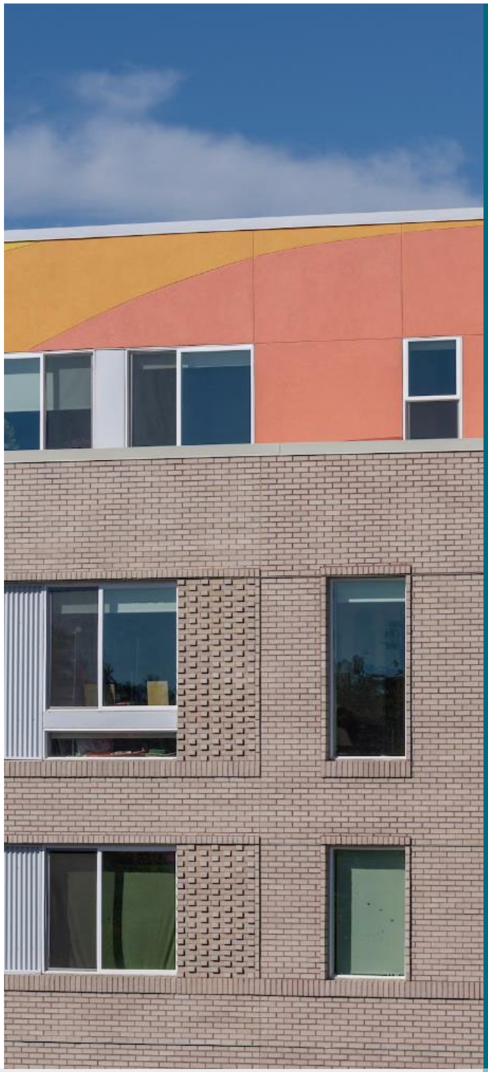
general changes

- update calendar year references
- remove outdated language
- remove website links for documents that are available on CHFA's website
- spelling corrections
- readability improvements



guiding principles

- added public housing authorities as qualified Applicants to distinguish from nonprofit Applicants
- added Enterprise Green Communities Plus (EGC+) as an advanced energy performance standard
- clarified support for affordable housing that is constructed to be all-electric

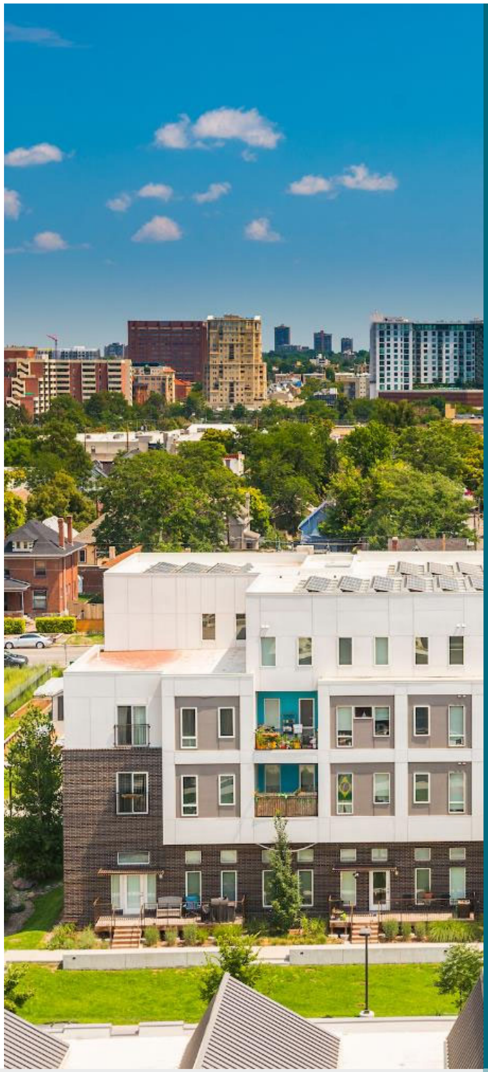


criteria for approval

- added that projects with capture rates that exceed 85 percent will not be accepted without additional data to support demand
- added, if applicable and when not for competitive credits, the requirement for submission of the Rent Comparability Study (RCS) to the Contract Administrator prior to Application

deadlines and available credit

- updated deadlines for competitive rounds in 2027 and 2028
- updated federal and state credit availability for 2027 and 2028
- included other state credit as identified in the Transit-oriented Communities (TOC) or Transit Zone (TZ) Allocation Plans and that TZ Credit may be awarded in lieu of standard state credit



application requirements

Parking and Multimodal Options study:

- added requirement for a Parking and Multimodal Options Study for projects that have zero parking
  - except for 100% Supportive Housing (SH) projects
- no minimum parking requirements in QAP

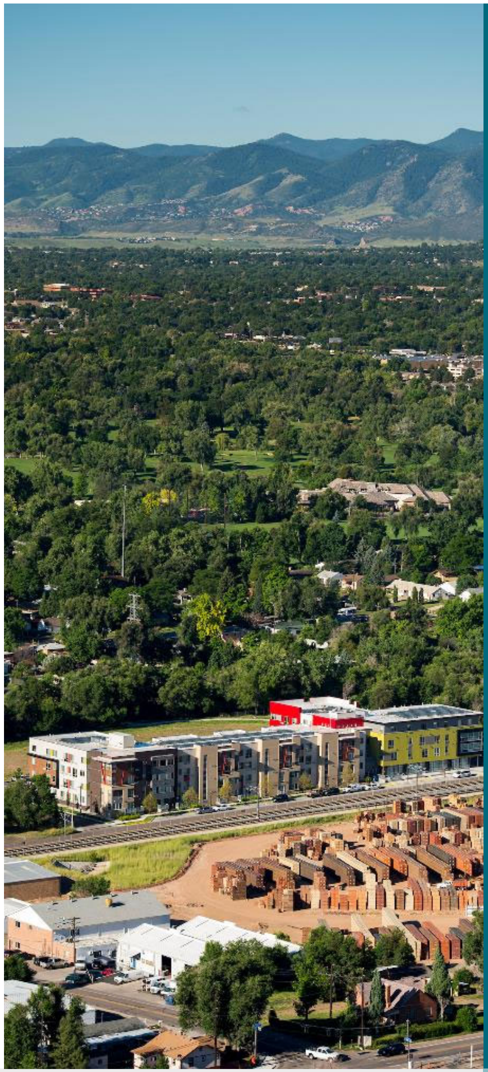
application requirements

Minimum amenities:

- disallowed locked laundry closets in projects to support long-term marketability and resident livability

coordination with state gap funders

- amended language to refer to state gap funders
- added new section on Pilot Coordinated Funding and Concurrent Awards with state gap funders
  - proposed to support greater funding certainty, streamline applications, help developments move more efficiently from award to construction
  - includes gap funding amounts for competitive rounds in 2027 and 2028 from DOH or OEDIT
  - includes eligibility and funding terms



2027: pilot state gap funding

2027 Round One		2027 Round Two	
OEDIT	**DOH**	**OEDIT**	**DOH**
$25M	**$12M**	**$19M**	**$18M**
$40K Per Unit	**$45K** Per Unit	**$30K** Per Unit	**$35K** Per Unit
$2.25M Maximum Per Project	**$2.5M** Maximum Per Project	**$2.6M** Maximum Per Project	**$3.2M** Maximum Per Project

2028: pilot state gap funding

2028 Round One

	OEDIT	DOH
Total	**$18M**	**$18M**
Per Unit	**$35K**	**$45K**
Maximum Per Project	**$2.25M**	**$2.5M**

2028 Round Two

	OEDIT	DOH
Total	**$15M**	**$12M**
Per Unit	**$20K**	**$28K**
Maximum Per Project	**$2M**	**$2.5M**

pilot coordinated funding

- OEDIT eligibility and terms
  - Project located in a Proposition 123 eligible jurisdiction
  - 2.5% interest, subordinate must-pay position
- DOH eligibility and terms
  - Lower AMI midpoint or Supportive Housing project or outside a Proposition 123 eligible jurisdiction
  - For-profit: 2% interest, Nonprofit/PHA: grant
  - DOH will match OEDIT terms if above eligibility is not met and OEDIT gap funds are fully committee

quiet period / anti-lobbying

- added state gap funders to the Quiet Period
- added direction for Applicant to direct correspondence form local officials to CHFA Allocation Staff

placed-in-service application

Final Application documentation:

- extended requirement from six to 12 months for receipt of the Final Allocation from receipt of the Placed-in-Service documentation

2027: maximum credit limits

2027 Round One

Federal 9 Percent Credit Maximum

$1.7M

Paired with **fixed**

$650K

Standard State Credit

2027 Round Two

Fixed Accelerated State Credit

$1M

Paired with **optional**

up to $675K

Standard State Credit,
awarded with federal 4 percent credit

2028: maximum credit limits

2028 Round One

Federal 9 Percent Credit Maximum

$1.75M

Paired with **fixed**

$675K

Standard State Credit

2028 Round Two

Fixed Accelerated State Credit

$1.2M

Paired with **optional**

up to $600K

Standard State Credit,
awarded with federal 4 percent credit

maximum credit limits

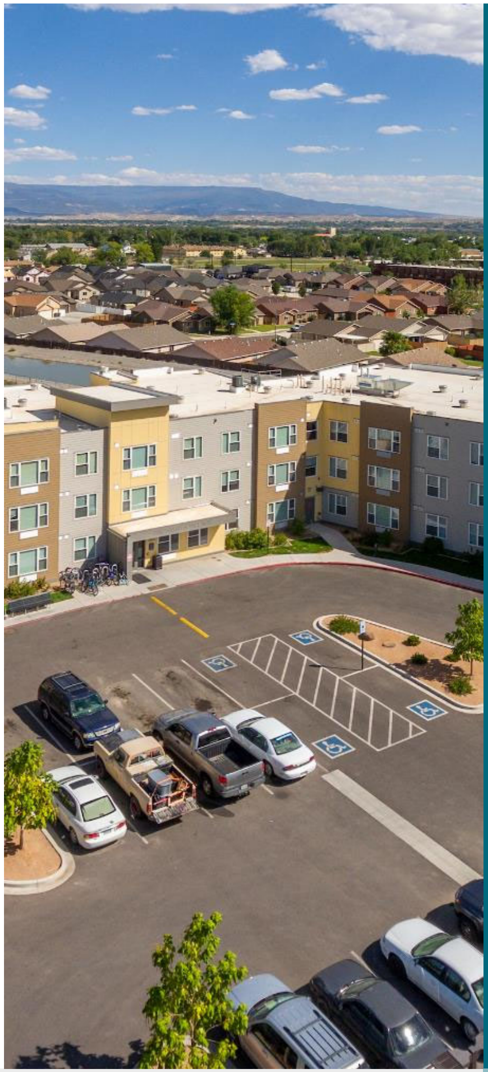
If state gap funds are not available under pilot:

- federal 9% credit maximum of $1.8 million, paired with fixed amount of $600,000 in 2027 and $700,000 in 2028 of standard state credit or TZ credit
- accelerated state credit of $1.1 million in 2027 and $1.3 million in 2028, paired with up to $800,000 in 2027 and $700,000 in 2028 of standard state credit or TZ credit

equitable distribution

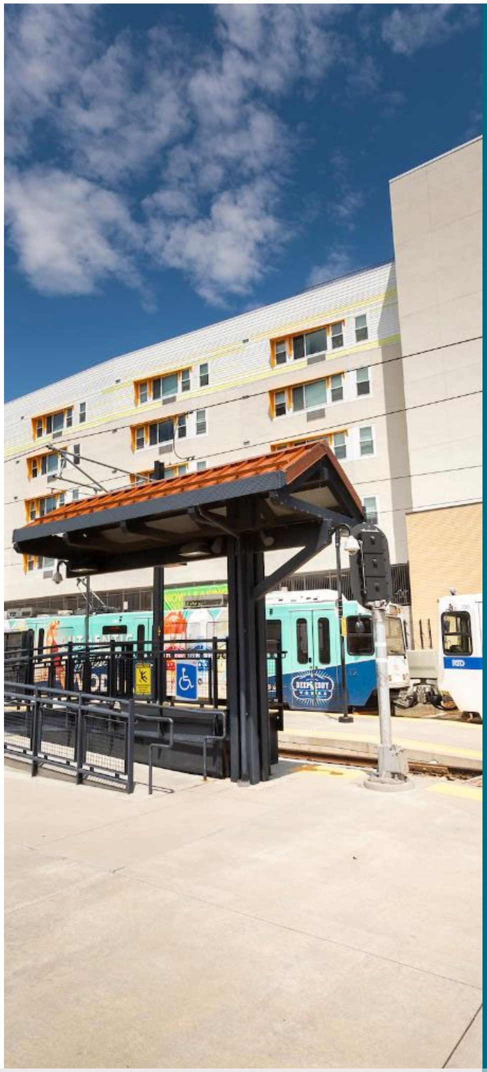
Equitable distribution of units, affordability mix, and amenities:

- added requirement for additional information for projects with disproportionate targeting levels based on bedroom size



scoring criteria

- Targeting 30% AMI: eliminated language in Low Income Targeting score not applicable for Supportive Housing and Special Population applications
- Housing Needs Characteristics: updated score to data from the most recent Census American Community Survey, and the percent of renter households severely cost burdened will be annually assessed and assigned into five tiers



scoring criteria

- Project Location: increased from three to five points and added TOC sites
- Project characteristics:
  - removed "prefabricated components" to indicate scoring option when factory-built and modular building will be used to achieve construction efficiency
  - clarified technical accessibility standard options of either American National Standards Institute (ANSI) A117.1 or Uniform Federal Accessibility Standards (UFAS) for units, which total at least 5 percent of the project's total units

scoring criteria

- Applicant Characteristics: added seven points scoring option for Colorado public housing authorities, and separated from option for nonprofit Applicants; included scoring if housing authorities will be sole or majority interest co-general partner
- Housing Authority Waitlist: changed from two to one point and amended for Applicants that will collect information on their rental application about whether a resident applicant is on a housing authority waitlist

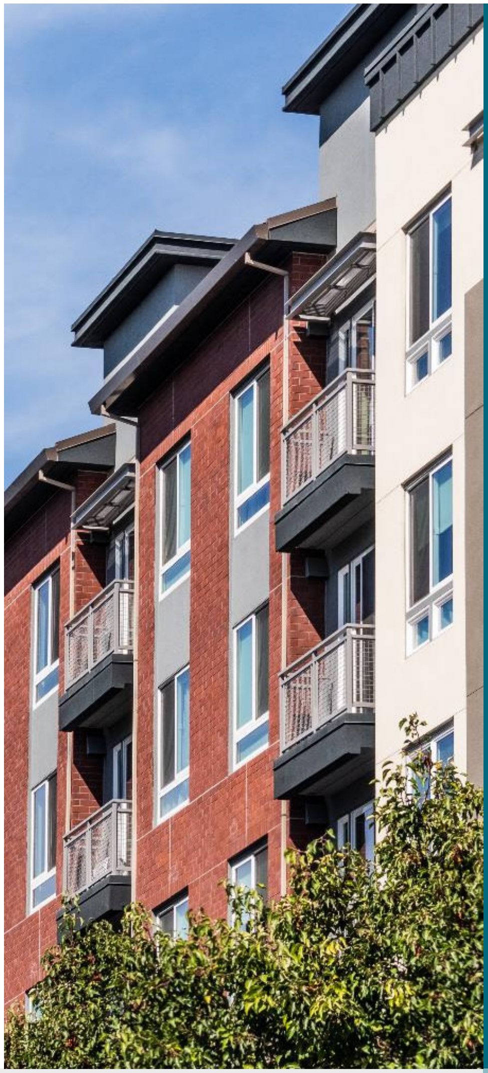
4 percent credit applications

Deadlines:

- required concept meeting recommended prior to submitting a Letter of Intent (LOI)
- updated LOI due 60 days prior to application
- updated LOI will expire 120 days after submission if no application received

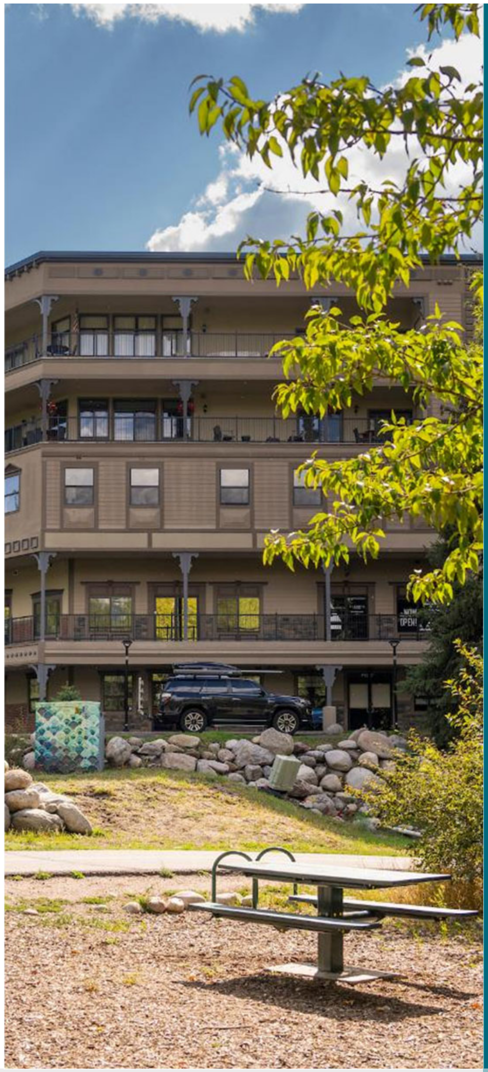
energy efficiency and sustainability requirements

- clarified and combined descriptions of green building certifications and included higher levels of energy performance
- added Enterprise Green Communities Plus (EGC+) as an advanced energy performance standard



compliance monitoring

- updated the deadline for preliminary Utility Allowance option approval of a HUD Utility Schedule Model or an Energy Consumption Model to at least 60 days prior to Housing Tax Credit application



market study guide appendix

Market rate conditions and analysis:

- updated section to require market-rate rents by unit type of all comparable apartments in the Primary Market Area (PMA)

thank you

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