



May 26, 2022

Commerce City Housing Authority
7887 East 60th Avenue
Commerce City, CO 80222

Re: 2022 Private Activity Bond Allocation from Commerce City - For: 7001 Colorado Blvd. Affordable Housing Project

Dear Tracy Jones,

Please allow this letter to serve as continued support that Commerce City's Department of Finance and City Manager's Offices will prepare a formal resolution for City Council consideration September 2022 to allocate the City's 2022 Private Activity Bonds (PABs) Allocation for the planned affordable project at 7001 Colorado Boulevard ("Project"). The Project will consist of 100 affordable, multi-family units ranging in size from one to four bedrooms on an approximate four acre site. The overall goal of the project is to provide quality housing within walking distance of schools, employment services, and the light rail station. Per the City's process for allocating the annual PAB, no additional projects requested to receive funding in 2022. As such, the 7001 Project is the only request for funding that Council will hear in September. It was determined that the Project met the goals outlined in the City's PAB Allocation Policy, and qualified for the City's Expedited Priority Case Review process.

On Monday, April 18 the Council agreed to dedicate 100% of the 2022 allocation amount to the before mentioned Project, conditioned on the development plan meeting the expectations of Council. The requestor, Scott McFadden of Prospect LLC, is currently processing a rezoning to a Planned Unit Development, which requires public hearings before Planning Commission and City Council and compliance with all applicable City Codes for the Project. Planning Commission has provided a recommendation to the City Council, which is to hear the item on June 6, 2022 under first reading of the ordinance for annexation and zoning. As a condition for formal allocation, final processing is subject to the final decision before City Council on the annexation and zoning application.

Thank you for your continued partnership to provide housing opportunities to residents.

Sincerely,

Jason R. Rogers
Deputy City Manager of External Services