



## **Acronyms & Definitions**

### **AHF: Affordable Housing Fund**

Local funding source designated specifically to support, finance and/or provide affordable housing in Longmont. Funds now solely come from loan repayments. In the past, payments-in-lieu of providing affordable housing by contractors/developers under the now rescinded Inclusionary Zoning Ordinance were regularly deposited to this Fund and Council also provided General Funds in the past.

### **AHP: Affordable Housing Programs**

Name used when talking about the city's Affordable Housing Programs including Down Payment Assistance. Also included the Community Housing Program and the Inclusionary Zoning ordinance when these programs were in effect.

### **AM: Aspen Meadows**

LHA Portfolio Property located at 70 21<sup>st</sup> Avenue, Longmont, CO 80501. Providing affordable 1 & 2 bedrooms in a (50) unit apartment building for seniors 62 and older or disabled adults. Property is a Low Income Housing Tax Credit Properties.

### **AMN: Aspen Meadows Neighborhood**

Properties located at 50 21<sup>st</sup> Avenue, Longmont, CO 80501. Providing condo-style apartments for families with (28) units providing 2, 3 & 4 bedrooms. Property is a Low Income Housing Tax Credit Properties.

### **BC: Boston Capital**

Investor in Aspen Meadows

### **CBDO: Community Based Development Organization**

CBDOs are an association or corporation organized under state or local law to do community development activities, particularly as part of a designated Neighborhood Revitalization Strategy Area. For entitlement communities, they must operate within an identified geographic area of operation, such as a neighborhood, within a jurisdiction. They have as their primary purpose to improve the physical, economic or social environment, with particular emphasis on the needs of low and moderate income persons.

### **CDBG: Community Development Block Grant**

Title 1 of the Housing and Community Development Act of 1974 replaced eight former categorical grant and loan programs with a system of unified block grants, under which communities of over 50,000 people are entitled to receive funding directly from HUD, while other communities may apply for discretionary funding. Its purpose is to encourage broadly conceived community development projects and expand housing and economic opportunities for low- and moderate-income persons.



### **CDBG-DR: Community Development Block Grant-Disaster Recovery**

HUD provides flexible grants to help cities, counties, and States recover from presidentially declared disasters, especially in low-income areas, subject to availability of supplemental appropriations. In response to presidentially declared disasters, Congress may appropriate additional funding for the Community Development Block Grant (CDBG) program as Disaster Recovery grants to rebuild the affected areas and provide crucial seed money to start the recovery process. Since CDBG Disaster Recovery (CDBG-DR) assistance may fund a broad range of recovery activities, HUD can help communities and neighborhoods that otherwise might not recover due to limited resources.

### **CDC: Community Development Corporation**

Non-profit groups accountable to local residents that engage in a wide range of physical, economic and human development activities. CDC's rebuild their communities through housing, commercial, job development and other activities.

### **CDFI: Community Development Financial Institution**

An array of diverse institutions that lends to low-income and, increasingly, middle-income persons, Native American reservations and community development projects. Included are community development banks, credit unions, loan funds and micro-loan funds.

### **CDLF: Community Development Loan Fund**

A revolving loan fund that borrows money from a variety of sources and lends the money to low-income community development programs and projects.

### **CHAS: Comprehensive Housing Affordability Strategy**

Required with the CDBG and HOME legislation. This is the housing strategy section of the Consolidated Plan that local governments, with input from citizens and interest groups, put together to look ahead for five years and prioritize housing goals and identify how federal and other resources will be used. HUD monitors progress against goals outlined in the CHAS. It is important that these strategies reflect the need of a low-income community because it sets the housing agenda.

### **CHDO: Comprehensive Housing Development Organization**

A federally defined type of non-profit low- and moderate-income housing provider eligible to receive 15 percent of all federal HOME Investment Partnership funds for housing development and 5 percent of HOME funds for operating costs.

### **CHFA: Colorado Housing Finance Agency**

State agency that issues tax-exempt bonds to provide below-market rate loans for affordable rental housing and to assist income qualified homebuyers.



**CHIF: Colorado Housing Investment Fund (a DOH fund)**

In February 2012, the state of Colorado together with 48 other states reached a settlement with the five largest mortgage servicing companies. Through this settlement, Attorney General John Suthers announced over \$50 million, all custodial funds through the Attorney General’s office, would be used for homeowner relief, foreclosure prevention and affordable housing. The Colorado Housing Investment Fund (CHIF) was created from the Attorney General’s custodial funds with \$13.2 million to address Colorado’s need for affordable rental housing.

**CHP: Community Housing Program**

The name given to the part of the Inclusionary Zoning program (10% set-aside) that was presented to potential homebuyers. It encompassed the homes for-sale under the program, how homebuyers qualified, program requirements including sales prices, appreciation allowed, and all “after purchase” policies and procedures, etc.

**CRA: Community Reinvestment Act**

A 1977 federal law that requires banks and savings and loan associations to help meet the credit needs of their local communities, including low-income communities.

**DOH: Colorado Division of Housing**

State agency that administers state housing programs and the HOME and CDBG programs for jurisdictions that do not receive it directly from HUD.

**DPA: Down Payment Assistance**

A program that the city administers that provides up to \$15,000 (8.5% of the qualifying home’s purchase price) for down payment and closing costs to income- eligible first time homebuyers. Homes can be purchased anywhere in Boulder County, outside of the City of Boulder.

Also – BCDPA – Boulder County Down Payment Assistance Program.

**FHA: Federal Housing Administration**

A division of HUD, which was established under the provisions of the National Housing Act as approved on June 27, 1934. This government agency is the innovator of the long-term, amortized, minimum down-payment home mortgage common in today's market.

**FHLB: Federal Home Loan Bank**

The Federal Home Loan Bank System was created in 1932 by the Federal Home Loan Bank Act to restore confidence in the nation's financial institutions and to improve the supply of funds to local lenders that, in turn, finance loans for home mortgages. Since 1989, the Federal Home Loan Bank System's public policy mission has been expanded to include Affordable Housing and Community Development lending.



**FHLMC: Federal Home Loan Mortgage Corporation ("Freddie Mac")**

A corporation authorized by Congress, whose primary purpose is to establish a secondary market for conventional home loans. Its money is generated by the sale of participation certificates secured by pools of conventional mortgage loans.

**FNMA: Federal National Mortgage Association ("Fannie Mae")**

A congressionally chartered corporation (since 1938) that provides a secondary market for FHA, VA and conventional loans

**HHC: Hearthstone at Hover Crossing**

LHA Portfolio property located at 1762 Cook Court, Longmont, CO 80501. Providing (50) 1 bedroom apartments subsidized housing for low income seniors age 62 and older.

**HOME: Home Investment Partnership Program**

Operated by HUD, this program is a federal housing block grant program that allows states and local governments the flexibility to fund a wide range of low-income housing activities, including moderate and substantial rehabilitation, new construction, tenant-based rental assistance and other housing-related activities.

**HUD: Department of Housing and Urban Development**

A federal agency established by the Housing and Urban Development Act of 1965, the purpose of which is the implementation and administration of government housing and urban development programs.

**IHAD: I Have a Dream**

The "I Have a Dream" Foundation of Boulder County is dedicated to helping low-income youth achieve a brighter future through a long-term, comprehensive educational and cultural enrichment program. The program is a year-round program that works with the same group of children from their elementary school years through college. One-hundred percent of the Dreamers either live in low-income public housing projects, or they are eligible for the federal free and reduced lunch program at their school.

**IZO: Inclusionary Zoning Ordinance**

City ordinance passed in 1995. Applied to all residential developments annexed into city and to those already annexed but didn't have their preliminary plat approval prior to July, 2001. 10% of all housing constructed was required to be affordable to income qualified homebuyers and renters. Ordinance was rescinded in April 2011.

**LDDA: Longmont Downtown Development Authority**

In 1982, the Longmont City Council and the Longmont electorate created the Longmont Downtown Development Authority (LDDA) with a mandate to revitalize the City's Downtown commercial core.



**LHM: Longmont Housing Management**

LHM is a for-profit Colorado corporation of which LHDC is the sole stock holder. LHM, Inc is the General Partner of both Aspen Meadows Associates, LLLP and Village Place Associates, LLLP – both are LIHTC partnerships.

**LIHTC: Low Income Housing Tax Credit**

Tax incentive created in the Tax Reform Act of 1986 that is designed to attract equity capital for investment in rent restricted affordable housing. The program encourages the production of affordable housing by offering its owners tax credits for a ten year period based on the cost of development and the number of low income units produced.

**LISC: Local Initiatives Support Corporation**

LISC is a national not-for-profit organization that invests in the revitalization of urban and rural communities, by channeling private resources from corporations, foundations and individuals to local community development corporations (CSCs) which are engaged in the development of affordable housing, vital community facilities and job-creating commercial projects.

**LLLP: Limited Liability Limited Partner**

The limited liability limited partnership (LLLP) is a relatively new modification of the limited partnership, a form of business entity recognized under U.S. commercial law. An LLLP is a limited partnership and as such consists of one or more general partners and one or more limited partners.

**MHCLF: Mile High Community Loan Fund**

Mile High Community Loan Fund (MHCLF) is a fourteen year old loan fund that invests in affordable housing and other community assets that create economic opportunity for low-income people and communities in Colorado.

**NAHRO: National Association of Housing and Redevelopment Officials**

Leading housing and community development advocate for the provision of adequate and affordable housing and strong, viable communities for all Americans—particularly those with low- and moderate-incomes. Our members administer HUD programs such as Public Housing, Section 8 Housing Choice Vouchers, CDBG and HOME.

**NCDA:** National Community Development Association. A national organization of CDBG officials and supporters.

**NOFA: Notice of Funding Availability**

Announcement by public agency that funding is being made available for a program. There is usually information on how to apply and the deadline.



**NRSA: Neighborhood Revitalization Strategy Area**

An area specifically designated by a jurisdiction, and approved by HUD, for a comprehensive and holistic strategy designed in partnership with the neighborhood, to effect a long-term and significant improvement in the area. Performance Measures are determined and must include an economic development component to improve the economic viability of the neighborhood and its residents.

**PHA: Public Housing Authority** A public agency created by a state or local government to finance or operate low-income housing. The Longmont Housing Authority (LHA) and Boulder County Housing Authority (BCHA) both own and operate rental housing units in Longmont and both have Section 8 Housing Choice Vouchers in Longmont.

**RFP: Request for Proposals**

An RFP is a request to the general public, or a request directed to those on a list of potential bidders (pre-qualified), for a proposal to provide the specific services outlined in the request. Under most public programs or public sponsorship of projects, public bidding via an RFP is required. Usually for services estimated to be over \$25,000 in cost.

**RFQ: Request for Quotes**

An RFQ is an announcement to solicit quotes from interested parties to provide specific services. Streamlined outreach and expedited time frame for selection for services estimated to be between \$5,000 and \$25,000 in cost.

**RISE: Road to Independence, Security and Empowerment**

A comprehensive and strength based approach of service delivery to definitively move people out of poverty. A five year poverty reduction pilot program that invests in families to become self-supporting; reducing the long term overall cost to the entire community.

**SHP: Supportive Housing Program**

A federal program, authorized by Title VI of the Stewart B. McKinney Homeless Assistance Act of 1987, that provides financial assistance toward the development and operating cost of transitional housing for the homeless and permanent housing for the homeless and disabled. Grants may only be used to provide long-term housing opportunities.

**SRO: Single Room Occupancy**

SRO building types contain efficiency-sized units for occupancy by one person.



**TRACS: Tenant Rental Assistance Certification System**

TRACS is a HUD computer system developed to help improve financial controls over assisted housing programs by automating manual procedures and incorporating automated controls.

**URA: Urban Renewal Area**

Urban Renewal Areas are defined by the Colorado Urban Renewal Statute and are so designed to assist in the redevelopment of blighted property and help foster sound growth and development. The City of Longmont has two distinct Urban Renewal Areas; the Twin Peaks Mall and the Southeast URA. The Longmont City Council sits as the Urban Renewal Authority.

**WNC: Willifred N. Cooper**

Investor in Village Place