

We dedicate ourselves to creating and sustaining communities through innovative partnerships and entrepreneurial housing programs.



June 13, 2025

Shannon Eklund
Executive Assistant
Town Manager's Office
Town of Castle Rock
100 N. Wilcox Street
Castle Rock, CO 80104

Re: Funding Application for the Douglas County Housing Partnership

Dear Shannon:

The Douglas County Housing Partnership (DCHP) relies on the continued support and membership from the Town of Castle Rock to assist residents with a variety of housing needs. With your funds, in conjunction with funding from the City of Lone Tree, the Town of Parker, the City of Castle Pines, and Douglas County, DCHP has been able to accomplish its mission of providing housing opportunity and stability through the following programs:

- Budget and credit improvement counseling
- Homebuyer counseling services and educational classes
- Down payment assistance to first-time homebuyers
- Foreclosure mitigation counseling services
- Home Equity Conversion Mortgage (HECM), reverse mortgage counseling for seniors
- Low-Income Housing Tax Credit and other rental housing
- Rental assistance
- General housing partnerships to provide and develop other attainable housing options

We are requesting \$35,000.00 in funding for Douglas County Housing Partnership in 2026, the same level we have requested in the past. The funds will be used to cover operating expenses, which is especially important because we don't work with volunteers to provide services, as our counseling involves confidential client financial information. We leverage the Town of Castle Rock's investment to support our mission by raising additional funds from private sources, rental revenue, and state and federal funding.

Enclosed you will find:

- DCHP's 2024 Accomplishment Summary and Mid-Year Report
- 2026 Service Organization Funding Application
- 2026 Proposed Performance Objectives (included in the funding application)
- List of the current DCHP Board of Directors

The 2026 Service Contract will be administered by:

Artie Lehl
Deputy Director
Office: 303-784-7857
email: alehl@douglas.co.us

Please contact our office if you have any questions. Thank you for considering our request for continued funding.

Sincerely,



Maria Ciano
Executive Director
Douglas County Housing Partnership
9350 Heritage Hills Circle
Lone Tree, CO 80124
Email: mciano@douglas.co.us
Office: 303-784-7814
Mobile: 720-243-0966



Douglas County Housing Partnership, a Multi-Jurisdictional Housing Authority Accomplishment Summary 2024

Douglas County Housing Partnership (DCHP Overview)

The Douglas County Housing Partnership (DCHP) was established in 2003 by the City of Lone Tree, the Town of Castle Rock, the Town of Parker, and Douglas County due to concerns expressed by the business community, public officials, and others about insufficient housing for moderate- and low-income workers in Douglas County. In 2020, the City of Castle Pines entered the partnership.

DCHP's Mission

To achieve economically thriving communities by preserving, providing, and developing housing choices in Douglas County, Colorado.

Our Programs

- Budget and credit improvement counseling (included with all program offerings)
- Homebuyer counseling services and educational classes
- Foreclosure mitigation counseling services
- Reverse mortgage counseling/Home Equity Conversion Mortgage (HECM) counseling for seniors
- Home Ownership program (down payment assistance (DPA))
- Rental Assistance through the Housing Choice Voucher (HCV) program
- Low-Income Housing Tax Credit (LIHTC) and other rental housing (development and operations)
- Housing partnerships to provide and develop housing options

Home Ownership Program

DCHP has assisted first-time homebuyers since January 2005. As of 2024, 315 households became homeowners in Douglas County through this program. DCHP was also recently awarded \$1,500,000 in State Proposition 123 funding for Down Payment Assistance to assist middle-income homebuyers, a demographic previously not eligible for DPA.

DCHP provides financial assistance for first-time home purchases with three programs:

- 1) Low-interest, second mortgage that covers \$15,000 of the down payment and closing costs.
- 2) Shared equity investment of up to 20% of the purchase price (\$41,000 max.).
- 3) Shared equity investment of up to 10% of the purchase price (\$70,000 max) for middle-income homebuyers (up to 120% of the AMI) funded by Prop 123.

DCHP homeownership programs are funded from three sources:

- 1) HOME (Home Investment Partnership Program) funds from the State of Colorado.
- 2) CDBG (Community Development Block Grant) funds from Douglas County.
- 3) Proposition 123 funds from the State of Colorado.

Home Buyer Counseling and Education Classes

DCHP provides a free, six-hour class on the third Saturday of each month to anyone (regardless of income or residency) interested in gaining an education about the home-buying process. The class covers budgeting, credit, loan products, and working with a realtor. Please note that an online education option is also available. The class is a Colorado Housing and Finance Authority (CHFA) approved homebuyer education class.

A 2013 study updated in 2016 of 6,224 NeighborWorks pre-purchase counseling clients found that counseled borrowers had a 16% lower delinquency rate than their counterparts.

From November 2008 to 2024, DCHP educated 5,583 households, with 421 total households attending in 2024.

Foreclosure Mitigation and Counseling

Homeowners in Douglas County experiencing financial hardships that cause them to be delinquent on their home mortgage are assisted by DCHP's Housing and Urban Development (HUD) certified housing counselors. The Douglas County Public Trustee typically refers homeowners. Working with the DCHP counselor, the household determines the best course of action for their specific situation. Most often, the hardships are due to job loss or health problems. Our counselors work with residents and their lenders to modify their mortgages. This starts with a review of their monthly budget to ensure they can make the modified loan payment.

A 2014 study by the Urban Institute reviewed outcomes associated with 240,000 loans, finding that half of the borrowers who received post-purchase foreclosure mitigation counseling were nearly three times more likely to receive a loan modification and 70 percent less likely to default again on a modified loan than their counterparts.

From 2008 when the program began to 2024, the DCHP has worked with over 3.5K homeowners, with 172 households were counseled in 2024.

Home Equity Conversion Mortgage (HECM)

The HECM program, also known as reverse mortgages, offers seniors 62 and older with equity in their homes a way to access that equity. Many people want to access their equity to supplement living expenses, but the funds may also be used to purchase a new home, pay down debt, and open up a new income stream. There is a considerable and growing demand for this counseling service to help seniors understand the full implications and responsibilities of the HECM/reverse mortgage process. This counseling is available to older adults regardless of their income level.

From 2013 through December 2024, DCHP provided reverse mortgage counseling to 1,631 households, with 32 households receiving counseling in 2024.

Rental Assistance with the Housing Choice Voucher (HCV)

In 2023, DCHP began contracting with the State of Colorado to manage the state's HCV program for the existing Douglas County residents (approximately 75-100 households with vouchers). The HCV program is a successful housing stability tool to ensure extremely low-income renters avoid experiencing cost burden. The voucher subsidizes their rent by paying the landlord the remaining rent owed after the resident pays their portion, which is 30% of the rent amount.

Rental Housing

DCHP is a partner or owner in affordable rental developments in Douglas County. These developments provide 2,102 affordable units to older adults, people with disabilities, and working households. DCHP is involved with an additional 739 affordable units under construction or coming soon. We work with private developers to create housing options through special limited partnerships (SLP), providing essential tax-exempt benefits that make affordable development feasible. Additionally, DCHP issues private activity bond (PAB) cap to help finance affordable developments. Developers use the PAB alongside the Colorado Housing Finance Authority (CHFA) low-income housing tax credits (LIHTC) to finance affordable developments.

Below is a list of the rental housing DCHP owns and operates:

Photos: Oakwood Senior Apartments, Castle Rock

109 units at Oakwood Senior

- 33 units at Reyn Rock Apartments, subsidized rent for elderly and disabled residents
- 18 units of scattered site rental housing
- 42 units at Unity on Park Street, with an independent living program for people with intellectual and/or developmental disabilities
Now Open!



Housing that DCHP is a partner owner in:

- 134 units at The Audrey
- 67 units at Talus at RidgeGate
- 156 units at Apex Meridian East
- 264 units at Copper Steppe
- 90 units at Auburn Ridge
- 156 units at Apex Meridian West
- 221 units at LincolnPointe Lofts
- 200 units at Reserve at Castle Highlands
- 204 units at South Range Crossing
- 67 units at RidgeGate Station Affordable
- 208 units at Apex Meridian South
- 200 units at Meadowmark Now Open!
- 158 units at The Sophia, coming soon
- 101 units at Forte, RidgeGate Senior, coming soon
- 220 units at Ponderosa Pines, coming soon



Generally, rents at affordable properties are hundreds of dollars less per month than market-rate rents. A one-person household can earn up to \$58,860 and qualify for a unit at 60% of the area median income (AMI).

Proposition 123

The DCHP is essential in managing and coordinating efforts to meet the affordable housing commitments outlined in Proposition 123. The partnership, which includes Douglas County and the municipalities of Castle Pines, Lone Tree, Castle Rock, and Parker, has entered into an Intergovernmental Agreement (IGA) to collaborate on increasing affordable housing stock by 3% each year over the three years totaling a 9% increase. Under the IGA, the DCHP is responsible for applying for state funds, tracking affordable housing projects, and ensuring compliance with Proposition 123 requirements. This includes developing policies for allocating development credits, mainly focusing on distributing surplus credits to ensure that all participating jurisdictions meet their commitments and remain eligible for future funding. This collaborative approach facilitates meeting the required housing increases and ensures that the jurisdictions within Douglas County can access state funding opportunities under Proposition 123, which is needed for developing new affordable housing units.

Jurisdiction	Baseline	Three Year Commitment	Permitted as of 12/31/2024
City of Castle Pines	211	19	0
Town of Castle Rock	3067	277	42
City of Lone Tree	728	66	129
Town of Parker	2481	224	1
Douglas County	4820	434	158
Total Permitted	11307	1020	330

Jurisdiction	Project/Program	Amount	Type of Award
City of Lone Tree	RidgeGate Senior	\$3,400,000.00	Debt
City of Lone Tree	Tall Tales Ranch	\$4,112,818.00	Equity
DCHP	Down Payment Assistance	\$1,500,000.00	Grant
City of Castle Pines	Local Capacity	\$80,000.00	Grant
Total		\$9,092,818.00	

Maximizing Community Resources

DCHP funds its programs from private, state, and federal sources. Those funds, along with the support from the Town of Parker, the Town of Castle Rock, Douglas County, the City of Castle Pines, and the City of Lone Tree, make the valuable DCHP programs possible.

Douglas County Housing Partnership, a Multi-Jurisdictional Housing Authority, Board of Directors Contact Information April 2025

Town of Castle Rock	Brad Boland, <i>Vice Chair & Treasurer</i> Long Range Project Manager, Town of Castle Rock 100 N. Wilcox Street Castle Rock, CO 80104 Office: 720-733-3538 bboland@crgov.com	Max Brooks Councilmember and State Representative, Town of Castle Rock 100 N. Wilcox Street Castle Rock, CO 80104 Office: 303-663-4403 mbrooks@crgov.com	Tim Dietz (Alternate) Councilmember, Town of Castle Rock 100 N. Wilcox Street Castle Rock, CO 80104 Cell: 303-663-4405 tdietz@crgov.com
Douglas County	Kevin Van Winkle County Commissioner, Douglas County 100 Third Street Castle Rock, CO 80104 Office: 303-660-7401 Kevin.vanwinkle@douglas.co.us	Anya Eagan Senior Vice President, First Bank of Douglas County 101 W County Line Road Littleton, CO 80129 Office: 303-660-7973 anya.eagan@efirstbank.com	Jennifer Eby (Alternate) Director of Community Services, Douglas County 100 Third Street Castle Rock, CO 80104 Office: 303-814-4355 jeby@douglas.co.us
City of Lone Tree	Kelly A. First, <i>Chair</i> Community Development Director, City of Lone Tree 9220 Kimmer Drive, Suite 100 Lone Tree, CO 80124 Phone: 720-509-1274 kelly.first@cityoflonetree.com	Marilee Wing Resident, City of Lone Tree Cell: 619-405-0071 mwing@centurylink.net	Mike Anderson (Alternate) Councilmember, City of Lone Tree 9220 Kimmer Drive, Suite 100 Lone Tree, CO 80124 Phone: 303-708-1818 Cell: 303-495-8231 mike.anderson@cityoflonetree.com
Town of Parker	Anne Barrington, <i>Secretary</i> Councilmember, Town of Parker 20120 E. Mainstreet Parker, CO 80138 Office: 303-841-0353 Cell: 720-244-1308 abarrington@parkeronline.org	Brandi Wilks Councilmember, Town of Parker 20120 E. Mainstreet Parker, CO 80138 Office: 303-257-2038 bwilks@parkeronline.org	Bryce Matthews (Alternate) Planning Manager, Town of Parker 20120 E. Main Street Parker, CO 80138 Office: 303-805-3174 bmatthews@parkeronline.org
City of Castle Pines	Ron Cole Councilmember, City of Castle Pines 7437 Village Square Drive, Suite 200 Castle Pines, CO 80108 Office: 303-705-0214 Ron.Cole@castlepinesco.gov	Donna Ferguson Community Development Director, City of Castle Pines 7437 Village Square Drive, Suite 200 Castle Pines, CO 80108 Office: 303-705-0224 Donna.Ferguson@castlepinesco.gov	Deborah Metzger Mulvey, Esq. (Alternate) Councilmember, City of Castle Pines 7437 Village Square Drive, Suite 200 Castle Pines, CO 80108 Office: 303-705-0220 Cell: 908-310-2334 Deborah.mulvey@castlepines.co.gov

**2026 SERVICE ORGANIZATION
FUNDING APPLICATION**

ORGANIZATION REQUESTING FUNDING:

Douglas County Housing Partnership

I. 2026 FUNDING REQUEST (Please use this form for this information and not another format.)

Breakdown of funds (For what specifically would monies from the Town be used?)

Operating Expenses	\$32,000.00
Accounting/Audit Services	\$3,000.00

TOTAL FUNDING REQUEST	<u>\$35,000.00</u>
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II. 2026 PROJECTED ORGANIZATION BUDGET

<u>2026 projected organizational budget</u> (Including funding from the Town)	\$1,168,500.00
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Projected sources of revenue

Home Ownership Program	\$15,000.00
Housing Counseling and Programs	\$115,000.00
Rental Assistance Program	\$65,000.00
Participating Jurisdictions	\$200,000.00
Private Activity Bond Fees	\$195,500.00
Development or Partnership Income	\$309,000.00
Real Estate Owned	\$200,000.00
Other Revenue	\$69,000.00

TOTAL PROJECTED REVENUE	<u>\$1,168,500.00</u>
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Projected expenditures
(By major budget category)

Employee Benefits, Salaries:	\$780,500.00
Accounting and Audit:	\$100,000.00
Insurance:	\$56,000.00
Legal:	\$18,000.00
Real Estate Owned Expenses:	\$50,000.00
Administrative/Development Other:	\$153,500

TOTAL PROJECTED EXPENDITURES	<u>\$1,158,000.00</u>
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III. 2026 PROPOSED PERFORMANCE OBJECTIVES

*Please propose up to eight measurable performance objectives that your organization will strive to accomplish **in direct relationship to any funding and contract awarded by the Town.***

Objective one: Douglas County Housing Partnership will promote housing opportunity by providing homebuyer education classes monthly, with an attendance goal of 40 Town of Castle Rock renters who are considering homeownership.

Objective two: Douglas County Housing Partnership will promote housing opportunity by providing down payment assistance to one household and pre-purchase counseling to four households purchasing homes in the Town of Castle Rock.

Objective three: Douglas County Housing Partnership will promote housing stability by providing Foreclosure Mitigation Counseling to 10 Town of Castle Rock households.

Objective four: Douglas County Housing Partnership will promote housing stability by providing Home Equity Conversion Mortgage (Reverse Mortgage) Counseling to 10 households in the Town of Castle Rock.

IV. SUPPLEMENTAL INFORMATION (Included in the package)

- a) Provide a cover letter no longer than three pages that includes:*
 - a. **A summary of how the requested funding would be leveraged with other dollars and volunteer resources to maximize the return on the Town's requested investment (What does your organization expect to generate using monies the Town might give?)***
 - b. The name of and contact information for the person within the organization responsible for administration of the requested contract*
 - c. If applicable, the amount of additional funds requested this year, and an explanation for the request*
 - d. Any further discussion about the application as deemed necessary by the requesting organization*
- b) Provide a list of the board of directors of the organization*