



Colorado Senate
200 E Colfax Avenue
Denver, CO 80203

April 20, 2022

Re: Support SB22-146 Middle Income Access Program Expansion

Dear House Transportation and Local Government Committee Members:

Good Business Colorado (GBC) is a statewide grassroots organization of over 430 business owner members in 31 counties across the state. Our values-driven members work together to advocate for a prosperous economy, equitable communities, and a sustainable environment. On behalf of our membership, I urge you to please vote yes on SB22-146 to increase affordable housing in our state.

Our state faced a housing crisis before COVID, and before the tragic Marshall fire that destroyed more than a thousand homes. Our member businesses need sufficient affordable housing in their communities to foster a vibrant economy, and to recruit and retain employees who can focus on their work and not on keeping a roof over their heads. Business owners in some Colorado cities and towns cannot find workers because housing is simply too expensive or unavailable in their areas, and many business owners struggle with housing costs themselves.

We need multiple strategies to address this housing crisis. That is why the legislature passed a bill in 2021 creating the bi-partisan, multiagency Affordable Housing Task Force to determine how to allocate federal COVID relief funds. SB22-146 would expand and fund the Colorado housing and finance authority's middle income access program. This bill is part of the Affordable Housing Task Force's recommendations package, which was strongly supported by nearly all the task force members. **We urge you to vote yes on SB22-146 to help address the affordable housing crisis that is impacting our workforce, our economy, and our state.**

Best Regards,

Debra Brown, Executive Director
Angelique Espinoza, Policy Director

Good Business Colorado
angelique@goodbusinessco.org

House Transportation & Local Government
04/20/2022 01:30 PM
SB22-146 Middle Income Access Program Expansion
Typed Text of Testimony Submitted

Name, Position, Representing	Typed Text of Testimony
<p>Kathleen Flynn For AARP Colorado</p>	<p>My name is Kathleen Flynn. I am a volunteer legislative advocate with AARP Colorado where we have over 630,000 members. Thank you for taking my testimony.</p> <p>I am testifying in favor of SB 146 which will transfer \$25m to DOLA for CHFA to administer the Middle income access program. The money will provide financing to developers seeking to build affordable rental housing for Coloradans considered middle income (those whose incomes are 80% or more of the median).</p> <p>Coloradans with 60% of median income and below have been supported but not those with median incomes of 80%, which as of the last data is \$28,709 for an individual and \$57,864 for a household with 2 adults.</p> <p>Meantime the average monthly cost of a one-bedroom rental in Colorado is \$1,364 and \$2,226 for a two bedroom. I'm sure those prices have risen sharply since this data was published.</p> <p>You can see that Coloradans with 80% of median income cannot afford the cost of a rental unit.</p> <p>By providing financing to developers who are willing to build affordable rental housing, more middle-income working people can be comfortably housed.</p> <p>Please vote in favor of SB 22-146.</p>